TABULAR AIDS TO VALUATION.

G. T. McCAW & F. O. LYONS.

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TABULAR AIDS
TO
VALUATION

FOR ASCERTAINING THE PURCHASE PRICE OF BUILDING ESTATES; PERCENTAGE REQUIRED TO COVER INTEREST AND SINKING FUND; COST OF BUILDINGS; DEDUCTIONS FOR MAINTENANCE; COMPARATIVE SITE VALUES, &c.

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PREFACE

EVER since Napier, by the invention of logarithms, rendered all the world his debtor, the enormous gain in reduction of labour to be derived from tabular assistance in calculation has been continually recognised. In this volume we have aimed at showing how the principle of working with tabular assistance may be extended by framing new Tables, by re-casting old Tables in forms more convenient for certain purposes, by epitomising examples which frequently occur in practice, and by presenting in tabular form imaginary cases bearing as close a likeness to the actual as possible. If we have to any extent succeeded in alleviating drudgery, in aiding individual effort, and in rendering the general practice of valuers throughout the country more uniform in some respects, our main object will have been attained. 'Science moves but slowly, slowly creeping on from point to point.' May we venture, however, to hope that this little book may be the means of further co-ordinating our practice and extending the usefulness of our profession?

GEO. TYRRELL MCCAW.
F. OLIVER LYONS.

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SYMBOLS AND FORMULÆ

In order to avoid using a notation which may lead to ambiguity, the authors have adopted the following mnemonic system. In this it will be observed that units, annual sums, and numerics are indicated by small letters and capital sums by capital letters.

n = *number* of years in term of annuity, lease, &c.
r = *rate* of interest per £100.
i = unit rate of *interest*—*i.e.*, the interest on £1 for one year.
a = unit of *amount*—*i.e.*, the amount of £1 at the end of one year.
A = accumulated amount.
P = present value.
S = single payment or *sum*.
u = annual payment or *annuity*.
y = *years'* purchase.

From the above definitions there follow the two relations :

$$r = 100\, i. \qquad a = 1 + i.$$

For a single payment the well-known formulæ are :

$$A = S \,.\, a^n. \qquad P = \frac{S}{a^n}.$$

For an annuity or annual payment the formulæ are :

$$A = \frac{u}{i} \,.\, (a^n - 1). \qquad P = \frac{u}{i} \,.\, \frac{a^n - 1}{a^n}.$$

PART I

TABLES FOR FACILITATING COMPUTATION

TABLES may be used for two purposes: either (1) for minimising the tediousness of computation, or (2) for systematising the results of experience.

In the first case it frequently happens that certain functions of quantities which commonly enter into calculations are tabulated throughout the range of values usually required; as, for example, when the logarithmic sine of an angle is recorded for variations of one minute. Sometimes two or three or more elements of constant value enter, along with elements of changing value, into certain calculations, and the mathematical result of the combined effect of all the quantities is tabulated for those values of the variable elements which may be expected to occur in the course of professional work.

TABLE I

VALUATION OF ESTATES FOR BUILDING PURPOSES

TABLES FOR ASCERTAINING THE PURCHASE PRICE, OR LEASE RENT

WHEN a person proposes to buy or lease an estate with a view to development for building sites, he calls on a surveyor to make a preliminary estimate of the value for such purpose. The surveyor must in the first instance determine the three principal items which enter into his valuation : that is to say, he must estimate (1) the return derivable from that variable part of the estate which is let as accommodation land for grazing, &c., during the progress of development ; (2) the revenue, increasing yearly, to be yielded by the sales or lettings of the building sites ; (3) the outlay incurred in laying out the estate. He must evaluate these three quantities in terms of their present value, since the development is a work of years ; and he must do all this before a sod is turned on the ground.

Our purpose here is to show that the present value of the three items aforesaid may generally be determined with great facility by the use of Tables, for the surveyor can very frequently assume that the development will take place either (*a*) uniformly ; or (*b*) at a uniformly increasing rate ; or (*c*) at a uniformly decreasing rate. We limit ourselves to the three assumptions above, since these will cover most ordinary cases.

In the investigation which follows, we shall premise that the date from which the time is reckoned is that day on which the new owner is first entitled to enter on the estate. We shall also suppose that any money paid, or received, up to the end of the first year of ownership is not to be considered as deferred ; for it is just to regard the outlay of the first year as immediate cash expenditure, and the first returns (probably from the accommodation land) will come in six months after the purchaser enters into possession.

The first element of the valuation with which we shall deal is the present value of the return from the

Accommodation Land

Now the surveyor may proceed to estimate the return of each year, and, deferring each year's return by the proper amount, sum up the whole for the number of years during which the development may be expected to proceed. In the great majority of cases, however, the summation may be performed once for all. At the beginning a portion of the land will be immediately absorbed, and no rent can be obtained from it at any time for accommodation purposes. Moreover, the part marked off at first will probably always be greater than that which is required purely for building sites during the first year ; for, in addition to the margin which is required for more rapid development than anticipated, there is likely to be some land taken up for sewers, accommodation roads, or such like.

We then make the assumption that the equivalent of two years' development is immediately absorbed, and that the remainder is taken up regularly two years in advance of the ground built over, so that during the last two years no rent is received from land so let.

The formula derived from these considerations gives the present value P_l in terms of the year's purchase of the total rental of the accommodation land, supposing that the *whole* estate were let as such. We state the present value in terms of the rental of the whole estate purely for convenience: it matters not if the whole estate is never let as such.

The formula is:—

$$P_l = L \,.\left[\frac{a}{i} + \frac{a}{n} - \frac{a^n - 1}{n\,.\,a^{n-3}\,.\,i^2}\right],$$

where L is the total rental aforesaid.

a has the well-known value $1 + i$ or $1 + \frac{r}{100}$. (See prefatory page of symbols and formulæ.)

n is the estimated number of years which must elapse before the estate is fully let, or sold, for building.

The quantity in the brackets is computed for all values of n from four to twenty-five years, the interest being taken at the rate of 4 per cent. The surveyor need only estimate L, which, it is to be noted, is the full agricultural rental, assuming that every part of the estate is let as accommodation land. This figure, multiplied by the year's purchase as set out in the first column of Table I., will give the present value of the accommodation land. Since the whole summation, including the deferred interest, is already performed, the calculation of the value is reduced to a minimum.

GROUND RENTS

In finding the present value of the rents obtained from the lettings of the sites, or the sums received from the sales of the same, we suppose that no lettings (except at peppercorn rents) or sales, are effected during the first eighteen months, and that during the remaining period the lettings, or sales, proceed uniformly. The rents received during the year following the first eighteen months are supposed to be grouped at the end of the second year, and are deferred one year.

The following is the formula for the summation, derived from the above conditions:—

$$P_r = R\,.\left[\frac{a^{n-2} - 1 + \frac{1}{2}\,a^{-\frac{3}{4}}\,.\,i}{(n-\frac{3}{2})\,.\,a^{n-2}\,.\,i}\right]$$

where R is the estimated sum of the sales of the sites, or the capital value (undeferred) of the probable ground rents of the whole estate.

The quantity within the brackets is computed and set out in the second column of Table I. The interest is taken at 4½ per cent. as an average figure, the ground rents being uncreated. The surveyor has only to estimate the total capitalised ground rental; this, multiplied by the tabular value corresponding to the number of years which he estimates as the duration of the development (including in that term the lettings or sales of the plots), will give immediately the present value (P_r) of the return derivable from this source.

OUTLAY ON DEVELOPMENT

The total outlay will consist of (A) certain preliminary expenses, such as fees, cost of fencing, and notice boards, and other incidental expenses, all of which may most conveniently be considered separately, and are not deferred; and (B) the expenditure on clearing, road-making, drainage, water supply, and such like.

The latter expenditure we shall suppose to be uniformly increasing or diminishing according to a general law, such that the final year's expenditure is q times that of the initial year. Then the present value of the expenditure may be expressed in the general form:

$$P_e = E \cdot \frac{\{(2n - \overline{1 - q})a - (2n + \overline{1 - q})\}(a^n - 1) + 2n(1 - q) \cdot i}{(1 + q) \cdot n^2 \cdot i^2 \cdot a^{n-1}}$$

where E is the expenditure (B) aforesaid, considered as undeferred.

q is the ratio of the final year's to the initial year's expenditure.

a has the value 1·05, interest being taken at 5 per cent.; $i = 0{\cdot}05$.

n is, as usual, the term of the development.

This formula gives the present value for a uniform, or any assumed uniformly changing annual expenditure. We shall, however, only concern ourselves with three cases.

(*a*) Let us suppose, in the first instance, that $q = 1$; the expenditure is then uniformly distributed throughout the term. The summation then reduces to

$$P_e = E \cdot \frac{a^n - 1}{n \cdot i \cdot a^{n-1}}.$$

From this formula we deduce the results which are set out in column 3 of Table I.

(*b*) Suppose, again, that the expenditure is uniformly increasing, and that the final year's expenditure is double that of the initial year. q then $= 2$, and we have:

$$P_e = E \cdot \frac{\{(2n + 1)a - (2n - 1)\}(a^n - 1) - 2ni}{3n^2 \cdot i^2 \cdot a^{n-1}}$$

The results of this summation are set out in column 4 of Table I.

(*c*) Lastly, suppose $q = \frac{1}{2}$—that is, that the expenditure is uniformly decreasing throughout the term of development, the final year's expenditure being half that of the initial. We then have :

$$P_e = E \, . \frac{\{(4n - 1)a - (4n + 1)\}(a^n - 1) + 2ni}{3n^2 \, . \, i^2 \, . \, a^{n-1}}$$

The figures computed from this formula appear in column 5 of Table I.

We shall now show how, from the results of (*a*), (*b*), and (*c*), given in columns 3, 4, and 5 of Table I., the present value of the expenditure, corresponding to any other uniform increase or decrease can be quickly found.

Let the difference between the mean value in column 3 and the corresponding figures in either column 4 or 5 be called D_o.

Let D be the difference between the mean value and the value corresponding to any other uniform annual increase or decrease, such that the final year's expenditure is q times the initial.

Then $$D = \frac{3(1 - q)}{1 + q} \, . \, D_o$$

If D be positive, the value so found must be added to the mean ; if negative, subtracted.

Thus, for example, suppose the period of development to be ten years, and that the final year's expenditure is two-thirds of that of the first year.

Now $$D_o = 0{\cdot}83245 - 0{\cdot}81078 = 0{\cdot}02167.$$

Then $$D = \frac{3(1 - \frac{2}{3})}{1 + \frac{2}{3}} \times 0{\cdot}02167 = +\, 0{\cdot}01300.$$

Hence the present value is :

$$0{\cdot}81078 + 0{\cdot}01300 = 0{\cdot}82378$$

The surveyor having estimated—whether directly from the Table, or by using the ancillary formula above given for rates of uniform change not tabulated—that portion of the outlay which we call (B), adds the present value so found to the initial expenses, which we have called (A). The sum is the present value of the total outlay.

DEFERRED DEVELOPMENT

In special cases it may happen that it is not proposed to begin development immediately after purchase; if so, the Tables must be modified accordingly. Let it be supposed that development is deferred for m years—the total period from purchase till all the plots are finally disposed of being called n as heretofore.

It will now be obvious that it is necessary to determine the present value of the whole rental of the estate as accommodation, or agricultural, land for a period of m years, according to the usual tables in Inwood or other book. This is to be added to the present value of the accommodation land according to Table I., corrected as follows: All three columns of Table I. must be reduced by deferring the values for another m years—*i.e.* by dividing the figures by a^m, in which a must be taken at the proper rate of interest. Care must also be taken to enter the Table with the argument $(n - m)$, not n as in the ordinary case. An example will serve to render the procedure clear.

EXAMPLE I.—Let us suppose that work is begun 2 years after purchase, and that the last lettings are made 9 years after the same date.

The present value of £1 per annum for 2 years at 4 per cent. interest is 1·88609. Now since $9-2=7$ we enter Table I. with the argument 7 years. The figures must then be amended as follows :—

$$\text{Present Value of Accommodation Land} = \frac{2{\cdot}0361}{(1{\cdot}04)^2}$$

$$\text{,, ,, ,, Ground Rents} = \frac{0{\cdot}86876}{(1{\cdot}045)^2}$$

$$\text{,, ,, ,, } \left\{\begin{matrix}\text{Expenditure } (B) \text{ (as-} \\ \text{sumed uniform)}\end{matrix}\right\} = \frac{0{\cdot}86796}{(1{\cdot}05)^2}$$

These sums may be calculated by logarithms or otherwise as they stand, or they may be written thus : $2{\cdot}0361 \times 0{\cdot}92456$; $0{\cdot}86876 \times 0{\cdot}91573$; $0{\cdot}86796 \times 0{\cdot}90703$ —these multipliers being taken from Inwood. By either method the results are :

Accommodation Land . .	1·8825
Ground Rents . . .	0·79554
Expenditure (*b*) . . .	0·78727

Adding 1·8861 to the accommodation land, we derive the following figures to be used instead of those in Table I. in arriving at the present value :

Accommodation Land . .	3·7686
Ground Rents . . .	0·79554
Expenditure (*B*) .	0·78727

PURCHASE PRICE

The valuation for purchase may now be completed very quickly. We may set out the outgoings and incomings in the form of a balance sheet :

OUTGOINGS.	INCOMINGS.
1. O. Outlay, (A) Preliminary Expenses (B) Present Value of Expenditure on Development	I { 1. Present Value of Accommodation Land 2. Present Value of Ground Rents }
2. Profit and Risk at a given rate per cent. on the Present Value of the Outlay and the Purchase Price	
3. P_0. Purchase Price	

Calling the rate per cent. for profit and risk p, the above may be more concisely stated in mathematical language :—

$$O + \frac{p}{100} . (O + P_o) + P_o = I,$$

wherefore

$$P_o = \frac{100\,I - (100 + p)\,O}{100 + p}.$$

This formula gives the purchase price, without resorting to the method of trial and error.

If a portion of the estate remains out on mortgage, as is commonly the case, this circumstance does not affect the valuation except in so far as the purchaser may benefit by borrowing instead of employing his own capital. Of this benefit Table I., of course, takes no account, but it can be allowed for by the surveyor when necessary.

Once the purchase price has been obtained, the rental which ought to be given for the estate, or the amount of the premium which, together with a rent reserved, it might fairly be considered to be worth, can be readily calculated.

Table I. is, of course, necessarily governed by certain assumptions. For instance, a certain rate of development has to be assumed, and no individual rate would meet every case. Probably the uniform rate is more suitable to garden cities than to land on the borders of highly developed areas.

We have assumed 4½ per cent. as an average rate of interest in the case of uncreated ground rents. Here again it is necessary to assume some average figure which does not take into account the special conditions attaching to individual cases, but the effect of a small variation in percentage on the tabular figures is but slight.

Exception may perhaps *primâ facie* be taken to

Table I. on the ground that it is not sufficiently elastic to meet cases of very irregular development. It will, however, meet the vast majority of cases, and for this reason: an inspection of columns 3, 4, and 5 of the Table will show how small the differences in the tabular figures are for widely different assumptions as to rate of expenditure. Thus, for a period of development of 8 years—a common case—the difference between the figures in columns 4 and 5 is only about 4 per cent. When, in conjunction with this, we remember that L, R, and E (by which the tabular figures have to be multiplied) are only surveyor's estimates, and not actualities, it will be seen that the probable error in the multiplier will be usually far greater than the error in the tabular figure due to the assumption on which the latter is based not being quite in accordance with the circumstances of the case. Of course an error in the one may either aggravate, or tend to compensate, an error in the other. Great irregularities in the rate of development doubtless often occur; yet the extent of the irregularity cannot be foretold long before it occurs. A war or a strike may upset the most careful calculations. Again, no matter how irregular the rate of development may be, Table I. will form a most useful check, and prevent a surveyor making grave mistakes.

It will, moreover, show almost at a glance the amount of advantage, or otherwise, which he can hope to derive by hastening, or prolonging, development. So far as outlay is concerned, the Table will be found to cover every case, no matter how irregular the rate of expenditure may be, provided that the general tendency is either uniformly upwards, level, or uniformly downwards.

TABLE II

ANNUAL EQUIVALENTS OF PREMIUMS PAID FOR LEASES (OR OF CAPITAL OUTLAY ON BUILDINGS LEASED FOR A TERM), AT VARIOUS RATES OF INTEREST, STATED IN TERMS OF A PERCENTAGE OF THE PREMIUM OR OUTLAY

THE annual value of a premium, fine, or grassum paid for a lease, or of a sum of money expended on repair, renewal, or extension of buildings is, of course, dependent on the rate of interest, and the duration of the lease. It is obvious that this annual value can be most readily found if it be stated in terms of a percentage of the given sum. Sometimes the value is given in terms of the years' purchase—a form which renders an awkward division necessary.

If the lease is *in perpetuo*, or, in general practice, if the lease is for over 100 years, the percentage on the given sum is equal to the rate of interest. If for any shorter period, Table II. gives the percentage for the term of the lease which is the equivalent of the rate of interest *in perpetuo*. The sinking fund is taken as accumulating at the same rate per cent. as the interest which the nature of the property is assumed to warrant. In certain cases it may happen that the lessee is not able to invest the sinking fund at so high a rate of interest. In such cases Table III.

should be used—the sinking fund accumulating at 3 per cent.

In the Table the figures are given to two places of decimals, in case it may sometimes be desired to determine the annual equivalent within a range of error not exceeding one shilling annual value per £1,000 of capital. For ordinary purposes, however, it will be quite sufficient to take the figures from the Table to the nearest quarter per cent.

EXAMPLE 2.—A person takes a repairing lease of premises at £600 per annum for a term of 31 years; it is covenanted that he shall spend £2,500 on improvements and additions. Taking interest at 5½ per cent., the Table gives 6·79 per cent. opposite 31 years. £2,500 at 6·79 per cent. = £169 15*s.*, which is the annual equivalent. The lessee is accordingly paying the equivalent of £769 15*s.* per annum—assuming that 5½ per cent. is a fair rate at which to take the sinking fund as accumulating, as well as being the return which the lessee might reasonably expect on his money.

TABLE III

PERCENTAGE TO YIELD VARIOUS RATES OF INTEREST FOR VARIOUS PERIODS, AND TO INCLUDE SINKING FUND AT 3 PER CENT. TO REPLACE CAPITAL

IN valuing property, such as structures or plant for rental, it is often important to know the percentage on the capital value which will include both the interest which may reasonably be expected from the position and nature of the security, and, in cases where the life of the property is less than, say, 100 years, the annual sinking fund necessary to restore the property at the termination of its life. For the valuer's convenience it is better to exhibit both the interest which represents the return and the sinking fund as a combined percentage, than to give the present value of the clear income in terms of the years' purchase. Consequently Table III. has been constructed. The interest at which the sinking fund is computed is, in all cases, 3 per cent.; since this rate, except where the investor has the means of re-investing at a higher one, is that on which amortisation calculations are commonly based.

The Table shows how the percentage of yield should be increased as we pass from substantial to more perishable property. Thus, if we suppose that about 5¼ per cent.

is a fair average net return from house property, the life of which is estimated at 100 years, then the owner should receive nearly 6 per cent. from property whose estimated life is 50 years, and 7¾ per cent. if the probable life is only 25 years.

EXAMPLE 3.—To determine the clear income which must be obtained from premises purchased in fee simple for £4,000, in order that the owner may receive a net 5½ per cent. on his outlay, the estimated life being 60 years.

The Table shows that a percentage of 6·11 must be secured one year with another; or a clear income of £245 12*s*. per annum.

Referring again to Table II. it will be evident that, were the owner able to invest the sinking fund at such a high rate as 5½ per cent., he need only obtain a percentage of 5·73, or £229 4*s*., in order to receive a clear 5½ per cent. and replace his purchase money.

TABLE IV

FOR FINDING THE COST OF BUILDINGS: REDUCTION OF PRICE PER CUBIC FOOT TO PRICE PER SQUARE OF 100 SQUARE FEET MULTIPLIED BY HEIGHT

THE method of estimating the cost, or value, of a building which consists in pricing the several blocks at so much per cubic foot, is one which is frequently used when only a rough approximation is required. In the general valuation of property the 'contractor's rent' principle is often employed, and in these cases the approximate cost or value is all that is wanted. Now the work of 'cubing'—as it is familiarly termed—is necessarily tedious, and any way of arriving at the result with greater ease and speed is to be welcomed.

If a structural value per square of 100 square feet multiplied by various heights be tabulated to correspond with various prices per cubic foot, the drudgery may be greatly lessened. If, further, the slide-rule be used, still greater benefit may be obtained, but at the expense sometimes of a slight amount of accuracy.

EXAMPLE 4.—The surveyor's note-book should be arranged as set out below. Then the nature of the operation will be gathered from the following example. The building whose cost is required consists of seven blocks of different dimensions. These blocks are assumed to have been measured and priced by the surveyor at the proper prices per cubic foot.

Block	Height in Feet	Price per Cubic Foot	Length or Width	Breadth or Depth	Tabular Number	Cost or Value
		d.				£
1	43	6½	14,7	3,9	116·5	
2	57	5½	11,3·5	4,5·5	130·6	
3	28	4	4,4	3,1	46·67	
4	15	3¾	13,2	14,6	23·44	
5	12½	5	5,4	2,4	26·04	
6	13	8½	1,9	6,7	46·04	
7	16	9½	3,3	1,8	63·33	
					Total	

In order to turn the horizontal superficies into 'squares,' it is only necessary to cut off the last integer with a comma, as has been done above.

The tabular numbers in Table IV. have been calculated in every instance to four figures, so that the nearest third figure can always be seen at a glance. Except where the tabular number exceeds 1,000, it will usually suffice to take only three figures to the nearest third figure—the maximum error then being of course one-half per cent., and the probable error considerably less than this amount, as we shall show.

In the above example the surveyor will first consult Table IV. to obtain the tabular number corresponding to a price per cubic foot of 6½*d.*, and a height of 43 feet. This he will find to be 116·5. Similarly he will extract the tabular numbers from the Table for each of the other six blocks, and insert them in the proper column of his note-book. He will next work out the product of length × breadth of the first block, namely, 57·33. The product, then, of 57·33 × 116·5 is the value of the first block in pounds sterling. In order, however, to show the likely range of error when using only three figures, we shall take the first three figures of each multiplier to the nearest third figure. Accordingly, taking 57·33 × 116·5 as 57·3 × 116, we obtain 6,647, omitting decimals of £1. Calculating then the products of length × breadth for each of the remaining blocks, we obtain 51·64, 13·64, 192·72, 12·96, 12·73, and 5·94 respectively. Taking these as well as the corresponding tabular numbers to the nearest third figure, we have 51·6 × 131, 13·6 × 46·7, 193 × 23·4, 13·0 × 26·0, 12·7 × 46·0, and 5·94 × 63·3 as the respective values of the last six blocks. The results have been re-tabulated below purely for the sake of clearness.

Block	Length × Breadth	Tabular Number	Cost or Value
			£
1	57·3	116·0	6,647
2	51·6	131·0	6,760
3	13·6	46·7	635
4	193	23·4	4,516
5	13·0	26·0	338
6	12·7	46·0	584
7	5·94	63·3	376
		Total	£19,856

Thus we obtain £19,856 as the total value by employing Table IV. Now the total works out at £19,875 by ordinary arithmetic. The actual error in the example we have given is, therefore, only about £20 in £20,000, or one-tenth per cent.

When we remember that the method of ascertaining the cost or value of a building by 'cubing' can only pretend to supply a rough approximate figure, it is evident that an error of one-tenth per cent. in calculation —or even considerably more—is of but little, if any, consequence.

It is worthy of note that the procedure described in connection with the use of Table IV. also affords sub stantial help in 'square-yarding' the building (externally) if such is desired. The product of the length and breadth of each block, turned into squares, has been already found for 'cubing' purposes. This need only be multiplied by $11\frac{1}{9}$—an easy calculation—and by the number of storeys, to ascertain the number of square yards.

If the number of 'squares' is wanted, multiply by the latter only.

TABLES V*a* AND V*b*

ROOFS: PRICE PER SQUARE OF ROOFING REDUCED TO PRICE PER SQUARE OF GROUND COVERED. TABLE Va. FOR SPAN ROOFS. TABLE Vb. FOR CIRCULAR OR SEGMENTAL ROOFS

IN working out the cost or present value of large roofs from the price per square of actual roofing, a calculation depending on the ratio of rise to span is necessary. This in the case of ordinary span roofs is comparatively easy; but where the elevation is circular or segmental the labour becomes much enhanced.[1] In all cases it will be found that time is saved by having the price reduced to the price per square of ground covered.

EXAMPLE 5.—The rise of a segmental roof is 1 to 4, and the price of roofing £18 15*s.*

In the 1 : 4 column, on the £18 row, there appears £20 17*s.*; and on the 15*s.* row the figure is 17*s.* 6*d.* The price per horizontal square is, therefore, £21 14*s.* 6*d.*

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[1] The length of a segmental arc may be obtained approximately from the old rule: From 8 times the length of the chord of half the arc, subtract the chord of the whole arc, and divide the result by 3.

PART II

TABLES FRAMED FROM EXPERIENCE

THE tabular operations hitherto described have had as their main object the reduction of labour. The second part of this book will be devoted to a few examples of what may be called 'the tabulation of experience.'

In practically all cases of estimation of value, experience is the only guide. Experience, however, is based on a collection of carefully ascertained facts, and the correct co-ordination of these facts with the new problem to be solved constitutes the skill of the expert. In numerous classes of cases the variations are so great that anything like an actual record of average examples is quite outside the limits of possibility. In other classes, especially where numerous instances occur involving the same principle, a collection of average examples may with advantage be prepared. As a rule, this collection is so multifarious that the mental retention of a sufficient number of common cases is a work of great difficulty. Whenever, therefore, a rough rule cannot be invoked, the records should be epitomised, for from their abridgment it may happen that some scheme can be framed which will prove useful in indicating average values under normal conditions. The tabulation of these empirical data may even lead to the adoption of some general rules; but in any case it must increase the efficiency and expedite the labour of the valuer by suggesting figures which gave good results in circumstances similar to those under review.

To take a well-known example: consider the ordinary schedule of deductions from gross value to obtain net value.

This schedule is deduced from experience of the relation between the cost of maintenance and the gross value under normal conditions. If in any special case the conditions are abnormal, the schedule is not thereby rendered useless, but may, on the contrary, even prove helpful. This example, moreover, shows the value of such records in promoting uniformity of practice—a consummation of some importance.

As the above remarks may be interpreted as foreshadowing a desire to attempt the impossible task of reducing skill to $f(x)$, it may be advisable to state that such is not the intention. It must be obvious that systematisation such as that recommended must have, as a rule, strict limitations. The endless modifications necessitated by particular cases are so material to accurate estimation that Tables like these can, in general, only be considered as adumbrative of value. But if we recognise this qualification, and grant that the expert can, in most instances, readily detect a deviation from the average and, by an allowance, assess the true value, such tabulation may be of great assistance, when availed of by skilled hands, capable of making the proper adjustments.

It may be objected with reason that the special considerations applicable to many problems in valuation are so numerous and variable that there can be no exact correlation between theory and practice. Whilst this is true, it should not be forgotten that the organised results of experience are adopted in all professions as a potent weapon in dealing with many problems, and there is no reason why the principle should not be frequently capable of extension to questions of valuation.

TABLE VI

REPAIRING LEASES: PERCENTAGE ADDITION TO BE MADE TO RENT RESERVED TO ARRIVE AT GROSS VALUE

IT is obvious that no Table could be framed which would take cognisance of all the various specific covenants so frequently to be found in such leases. Table VI. therefore necessarily assumes (1) that the lessee is only bound by a general covenant to repair, maintain, and uphold; and (2) that he is not liable to make good 'the ravages of time and nature'—these words being used in their legal sense. It is also naturally assumed that the life of the tenement is longer than the term of the lease. The tenant does all the repairs, internal and external, during the term of his tenancy, and the landlord provides for renewal of the property, which we may take at about 3 per cent. of the gross value. The landlord will frequently be compelled at the beginning of each new term to make slight additions or internal structural modifications not necessarily increasing the value of the property. Now the landlord pays the renewal fund, and supposing that the outlays just referred to are expended by him in the intervals of the leases, and that these outlays are necessary to command the rent, then it will follow, for both reasons, that the rent should not be treated as net, and that the full increment, corresponding to the proper statutory deduction, should not be added to obtain the gross value.

Thus, suppose an owner finds that on premises, the lease rent of which is £100 a year (the tenant insuring), an outlay of £50 on internal rearrangements, &c., is necessary for the maintenance of the same rent on a further repairing lease for 14 years. Here the landlord's expenditure, distributed over the 14 years, is something over £5 a year. The actual return, therefore, allowing for renewal, is about £92. Adding 20 per cent. to this, we have £110, which is the equivalent of a 10 per cent. increase of the £100 rent as fixed by the lease. If, on the other hand, the repairing lease is for a longer term, and the expenditure between leases, having regard to the term, forms an inappreciable proportion of the rent, then the rent reserved should be subject to the full increment (20 per cent. corresponding to a statutory deduction of one-sixth, 25 per cent. to a deduction of one-fifth, 33·3 per cent. to one-fourth, and 50 per cent. to one-third), less only about 3 or 4 per cent. for renewal.

It is, as we have said, obvious that an universal rule cannot be framed to meet all cases. Yet it is clear that in general (1) the increment should increase with the length of the term; (2) the increment must depend on the statutory deduction. The authors submit Table VI. as leading to more equitable assessments than the existing practice. The latter, moreover, is not the same everywhere. The percentage addition has been tabulated for the maximum deduction of one-third, because mills and factories are often let on repairing leases. The addition has also been given which corresponds to the maximum deduction of one-fourth. Now this may appear to some to be superfluous; but as old stores and such-like which may require that deduction are often leased for a term, it has been included. A suitable deduction should be made from the tabular figures if the lessor insures, but the allowance for renewal has been made in computing the table.

TABLES VII*a* AND VII*b*

DEDUCTIONS FOR MAINTENANCE. TABLES FOR ESTIMATING THE DEDUCTION WHERE ANNUAL SITE VALUE EXCEEDS ONE-THIRD OF GROSS VALUE

A SIMPLE case of a Table founded on experience is that of the maximum deductions ordinarily made from gross value to obtain the rateable value. These maxima were not, however, intended to apply to every case and, accordingly, the London County Council Assessment Conference of 1899 recorded that they 'ought not to be allowed in full when the site value exceeds one-third of the total value.' Again, the Royal Commission on Local Taxation stated that 'owing to these maximum percentage deductions being made, no matter how large a proportion the value of the site may be as compared with the total value of the property, a certain inequality may be created as between property and property, and also as between districts contributing to a common charge on the basis of annual value.'

Tables VII*a.* and VII*b.* have been constructed to meet these objections, so that when the annual value of the site exceeds one-third of the gross annual value the maximum deduction shall not be allowed. Such a Table must be founded on experience only, and is useless except in so far as it accords with the results of the same. Special circumstances may, of course, so govern particular cases that these should be treated on their merits; in fact, Tables VII*a.* and VII*b.* are, for obvious reasons, not intended to supplant the result of the valuer's personal examination where the nature of the case demands that it should receive such consideration. With this reservation the Tables should be of use in promoting uniformity of practice, and in minimising inequality of treatment between one property and another.

In allowing for 'maintenance' (*i.e.* repairs, renewal, and insurance) of a property, regard should be directed to the outlays necessary to maintain the site as well as the structure. If the property includes a large yard, annual charges in the shape of walling, paving, draining, and suchlike may be necessary to preserve the yard in such a state as to ensure the rent of the tenement as a whole being maintained. Similarly where a heritage contains an extensive garden or curtilage, certain sums for fencing, cleaning, &c., are often disbursed by the landlord in keeping the grounds as well as the buildings up to their full letting value.

Table VII*a.* is only intended for use in cases where the proportion of the site not built upon is comparatively high and the class of structure usually of a rather inferior character. It is not, generally speaking, suitable to valuable sites which are largely and substantially covered. In such instances Table VII*b.* should be used in preference. In the Tables the second column gives the proportion of the site value which is allowed, instead of the full site value, in calculating the deduction. This proportion has been fixed in every case with the view of fully covering any charges necessary to maintain the site as well as the structure in a state to command the rent. The Tables take a lenient view in most ordinary cases, but the problems which arise present so many varying conditions that discretion must be exercised before the Tables are applied.

EXAMPLE *6a.*—Required the net value of an agricultural showyard, the gross value being £750 and the annual site value £600—the maximum deduction being, of course, one-sixth.

The annual site value is here four-fifths of the gross value; therefore, from Table VII*a.* the actual allowance should be one-twelfth, or, say, £62. The net value is, consequently, £688. This may be checked thus: According to the seventh row of the Table, the proportion of the annual value of the site which is allowed in calculating the deduction is 0·37 × 600 = £222. Hence the deduction is calculated on a gross value of £222 + £150 = £372. Now one-sixth of £372 is £62, which is one-twelfth of the actual gross value as before. The annual structural value (£150) is, of course, the difference between the gross value and the annual site value. Had the maximum deduction been calculated on the actual gross value it would have been £125, or just twice that allowed. It is quite obvious that £125 for the maintenance of a property, the buildings on which are only worth £150 per annum, is absurdly excessive, even though part of this may be set against outlays on a rather extensive site.

EXAMPLE *6b.*—To find the rateable value of premises in Bishopsgate, E.C., the gross value being £1,800 and the annual site value £1,200.

Here the ratio of site value to gross is 2 : 3. Hence, from Table VII*b.*, the deduction is one-twelfth, or £150, instead of £300, as it would have been had the whole of the site value been allowed.

TABLES VIII*a* AND VIII*b*

SITE VALUE: ITS VARIATION WITH DEPTH. TABLE VIIIa. FOR ORDINARY SITUATIONS; TABLE VIIIb. FOR SITUATIONS WHERE STREET FRONTAGE IS THE DOMINANT FACTOR

THE rating of site values is a matter which has lately been so prominently before the public that reference may appropriately be made to a tabular method of estimating the site value in cases where, as often happens, the plot varies both in depth and width from the usual site lettings in the street. Premising again that experience is the final court of appeal, the valuer nevertheless would be unwise who would reject a fair working method if such should be found to exist in consonance with experience elsewhere.

In considering the question, all extraneous elements must be eliminated. For example, a necessary assumption is that there must be no rear entrance to the plot.

Let us suppose the case of a site in which the depth is being gradually increased. Elementary experience shows that starting from the street front, where the depth is zero and the value of the site nil, as the depth is increased, during the first few feet the *rate* of increase of value is at first very great; thus the increment of value from zero to 10 feet is considerably greater than the increment from 10 to 20 feet. As the depth is further extended, the rate of rise of value continues to diminish and grows continuously less, until finally a point is reached beyond which the benefit arising from further extension rearward becomes evanescent, since we assume that there is no admission from the rear.

The effect of a regular extension of depth in producing change of value can be most clearly shown by graphic representation.

Consider the middle one of the three curves in Fig. 1.

Here the vertical ordinate from any point of the curve represents on the vertical scale the value corresponding to the abscissa intercepted by the ordinate on the horizontal scale of depth. Thus at the depths of 0, 20, 40, 60, 80, 100 feet the values are respectively 0, 3·1, 4·4, 5·4, 6·3, 7. The increments are therefore 3·1, 1·3, 1·0, 0·9, 0·7. Thus the increment decreases continuously, and the curve so far fulfils the conditions which the valuer has discovered from his practical experience. There are, however, various classes of curve which would more or less fulfil the conditions. If a further condition is added, the class of curve may be fixed. In making this further condition, that assumption which most closely accords with the facts must be adopted. Probably one of the most natural assumptions is to suppose that the increment decreases at the same rate as the total value rises—in other words, the increment is inversely proportional to the value.[1]

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[1] If x = abscissa or depth, y = ordinate or value.
Then equation of parabola is $y^2 = ax$.
Differentiating, we have $2y\frac{dy}{dx} = a$. $\therefore \frac{dy}{dx} = \frac{a}{2y}$.
Therefore the rate of increase in value with depth is inversely proportional to the total *value*.
Equation of logarithmic curve is $y = k \log. x$.
Then $\frac{dy}{dx} = \frac{k}{x}$. Thus the rate of increase in value is inversely proportional to the total *depth*. Here the rate of increase decreases much faster than in the case of the parabola.

Adopting this condition, the curve so determined is the parabola. From this—the simplest curve in which an increase of ordinate is decreased continuously *ad infinitum*

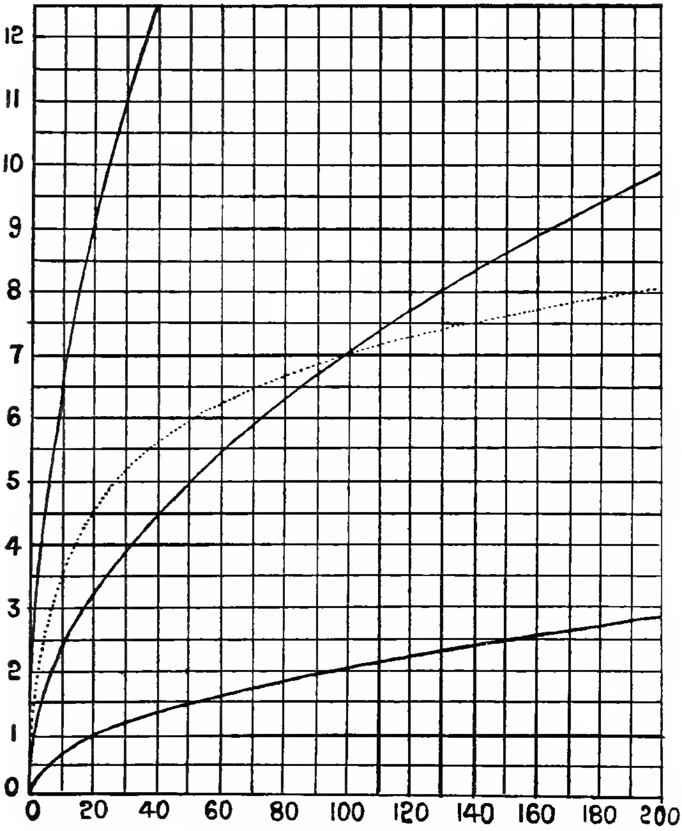

FIG. 1.

—a table of values may be framed by simply varying the parameter of the parabola.

As the above investigation involves an assumption, it would be a mistake to assert that the values derived from the parabolic ordinate must be correct, even although the assumption is perfectly natural. The figures so obtained must be subjected to the test of experience. If they conform to that test in a sufficient number of cases, the Table may be accepted as a true record of normal comparative value. So far as the authors have been able to judge, the figures are, generally speaking, in practical accordance with actual values in situations where frontage to the street is not of paramount importance. If this be proved usually true, Table VIII*a.* will be found useful in estimating site values, especially where the plot (*a*) is not of uniform width, and (*b*) recedes to the rear of other property, or (*c*) both of the foregoing. The values at the depth of 100 feet have been taken as the standard, purely for convenience of tabulation. A few examples will show the application of the Table, and the reasonableness of the results arrived at.

EXAMPLE 7.—*Vide* Fig. 2A. Frontage of plot 36 feet, depth 170 feet. Find the value of site if the price for the normal depth of 120 feet be 5*s.* 6*d.* per foot of frontage.

Referring to the Table, the value 6·52 will be found in the 170 feet row corresponding to 5·48 in the 120 feet row. The value is therefore 6*s.* 6*d.* per foot, or £11 14*s.* for 36 feet. Now the value for the normal depth is £9 18*s.* An increase of 42 per cent. in depth of plot thus increases the value by only 18 per cent.

EXAMPLE 8.—Fig. 2B. Frontage 45 feet, narrowing at 50 feet deep to 21 feet; total depth 140 feet. The usual lettings in the street are 80 feet deep at £8 per foot.

In the figure, consider the portions FR and TG separately from RT. FR + TG = 24 feet. Referring now to the 80 feet row of the Table, the value 8·05 will be found. In the same column will be found 6·36 and

10·65, corresponding to depths of 50 and 140 feet respectively. The site value is therefore 24 × 6·36 + 21 × 10·65 = £376·29. Compare this with £360 for the normal depth of 80 feet and uniform width of 45 feet.

EXAMPLE 9.—Fig. 2C. The plot has a frontal width of 14 feet, which increases to 35 feet at 40 feet of depth; total depth 90 feet. The usual price is £5 per foot for standard rear of 110 feet. Here the nearest figure in the 110 feet row is 5·24. The exact values corresponding to 40 feet and 90 feet may be found thus: $(5{\cdot}24)^2 : 5^2 = (3{\cdot}16)^2 : x^2 = (4{\cdot}74)^2 : y^2$; whence $x = £3$, and $y = £4\frac{1}{2}$. As a rule

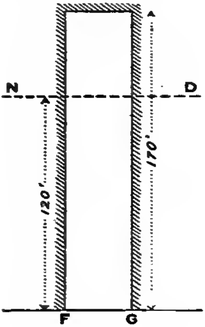

FIG. 2A

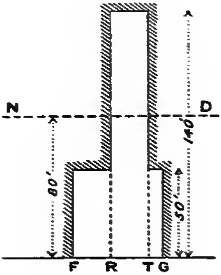

FIG. 2B

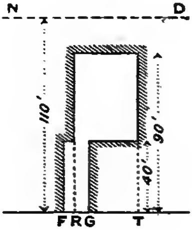

FIG. 2C

approximations by eye to these figures will be sufficiently accurate. Sometimes a close approximation may be found elsewhere in the Table by converting pounds to shillings or *vice versâ*. Thus, in this instance, if the decimal point be moved in the case of the 9·96 in the 110 feet row, and the result (99·6) be called shillings, the figures in the 40 and 90 feet rows are 60·1 and 90·1 shillings. The 50 feet of depth in the rear is therefore worth 90·1 less 60·1 = 30 shillings per foot; wherefore the site value is 14 × 60 + 35 × 30 = 1,890 shillings, or £94 10*s*. The value of the 14 feet of frontage for depth of 110 feet would be £70.

This method is not capable of adaptation to the principle of valuing by the foot or yard superficial, without converting into a price per foot of frontage.

If the rate of increase of value be taken to be inversely proportional to the total depth—another very natural assumption—the curve so determined is the well-known logarithmic.[1] Table VIII*b.* has been drawn up in accordance with this premiss, and the remarks already made regarding the reliability of Table VIII*a.* apply here with equal force. Table VIII*b.* will be found to suit, better than Table VIII*a.*, those cases, so common in the main thoroughfares of our cities and large towns, where the value of the rear is quite subordinate to that of the street frontage. Experience alone will guide the valuer in determining which Table he ought to adopt in any individual case. Although it may often be advisable to employ a figure differing somewhat from both of those furnished by the Tables, yet the latter may be very useful in aiding the valuer to arrive at that figure.

In these two Tables the values are relative, not absolute. The decimal point is placed in that position where it may prove most generally useful, but it can be moved at will, provided the same is done throughout. Again, it does not matter whether the depth is taken in feet, yards, or any other units. Further, the prices may be regarded as pounds, shillings, or pence. Lastly, the price may be taken per foot, or per yard, or according to any other unit of frontage. It is only necessary in these cases that whatever units are adopted, the same are used throughout each calculation.

Interpolation by single differences will always give correct results along the rows; it will not, however, always give the exact value down the columns (*i.e.* for depths intermediate between those tabulated), more especially where the depths are small, and the prices high. However, the error will be inappreciable as regards the purpose for which the Tables have been constructed.

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[1] Shown as a dotted line on Fig. 1.

As in the case of the other Tables founded on experience, the authors wish it to be clearly understood that these Tables for estimating relative site value are not meant to be lawgivers unto the valuer, but merely standards which may require more or less adjustment to meet the circumstances attaching to individual problems, and that they are not intended to override the results given by direct comparison with similar cases when such is practicable.

TABLES

TABLE I

Valuation of Building Estates

Table for Ascertaining the Purchase Price or Lease Rent

Years	Years' Purchase of Rental of Accommodation Land (supposing whole so let)	Present Value of Capitalised Ground Rents	Present Value of Expenditure on Development (except initial expenses)			Years
			Assuming an uniform annual expenditure	Assuming an uniformly increasing annual expenditure	Assuming an uniformly decreasing annual expenditure	
4	0·7404	0·92631	0·93081	0·92136	0·94027	4
5	1·1695	0·90656	0·90919	0·89737	0·92100	5
6	1·6038	0·88738	0·88825	0·87422	0·90227	6
7	2·0361	0·86876	0·86796	0·85185	0·88406	7
8	2·4631	0·85067	0·84830	0·83024	0·86636	8
9	2·8829	0·83309	0·82925	0·80933	0·84916	9
10	3·2949	0·81601	0·81078	0·78911	0·83245	10
11	3·6983	0·79940	0·79288	0·76955	0·81622	11
12	4·0931	0·78326	0·77553	0·75063	0·80044	12
13	4·4790	0·76757	0·75871	0·73231	0·78511	13
14	4·8563	0·75231	0·74240	0·71459	0·77021	14
15	5·2249	0·73747	0·72658	0·69743	0·75573	15
16	5·5849	0·72304	0·71123	0·68081	0·74164	16
17	5·9366	0·70900	0·69634	0·66473	0·72795	17
18	6·2800	0·69535	0·68189	0·64914	0·71464	18
19	6·6154	0·68207	0·66787	0·63406	0·70169	19
20	6·9429	0·66914	0·65427	0·61944	0·68910	20
21	7·2627	0·65656	0·64106	0·60527	0·67684	21
22	7·5751	0·64432	0·62823	0·59155	0·66492	22
23	7·8801	0·63240	0·61578	0·57825	0·65332	23
24	8·1780	0·62080	0·60369	0·56535	0·64201	24
25	8·4689	0·60951	0·59195	0·55286	0·63103	25

TABLE II

ANNUAL PERCENTAGE EQUIVALENTS OF PREMIUMS PAID FOR LEASES OF VARIOUS PERIODS AT VARIOUS RATES OF INTEREST

YEARS	RATES OF INTEREST									YEARS
	3	3½	4	4½	5	5½	6	6½	7	
	ANNUAL EQUIVALENT PER CENT.									
4	26·90	27·23	27·55	27·87	28·20	28·53	28·86	29·19	29·52	4
5	21·84	22·15	22·46	22·78	22·10	23·42	23·74	24·06	24·39	5
6	18·46	18·77	19·08	19·39	19·70	20·02	20·34	20·66	20·98	6
7	16·05	16·35	16·66	16·97	17·28	17·60	17·91	18·23	18·56	7
8	14·25	14·55	14·85	15·16	15·47	15·79	16·10	16·42	16·75	8
9	12·84	13·14	13·45	13·76	14·07	14·38	14·70	15·02	15·35	9
10	11·72	12·02	12·33	12·64	12·95	13·27	13·59	13·91	14·24	10
11	10·81	11·11	11·41	11·72	12·04	12·36	12·68	13·01	13·34	11
12	10·05	10·35	10·66	10·97	11·28	11·60	11·93	12·26	14·59	12
13	9·40	9·71	10·01	10·33	10·65	10·97	11·30	11·63	11·97	13
14	8·85	9·16	9·47	9·78	10·10	10·43	10·76	11·09	11·43	14
15	8·38	8·68	8·99	9·31	9·63	9·96	10·30	10·64	10·98	15
16	7·96	8·27	8·58	8·90	9·23	9·56	9·90	10·24	10·59	16
17	7·60	7·90	8·22	8·54	8·87	9·20	9·54	9·89	10·24	17
18	7·27	7·58	7·90	8·22	8·55	8·89	9·24	9·59	9·94	18
19	6·98	7·29	7·61	7·94	8·27	8·61	8·96	9·32	9·68	19
20	6·72	7·04	7·36	7·69	8·02	8·37	8·72	9·08	9·44	20
21	6·49	6·80	7·13	7·46	7·80	8·15	8·50	8·86	9·23	21
22	6·27	6·59	6·92	7·25	7·60	7·95	8·30	8·67	9·04	22
23	6·08	6·40	6·73	7·07	7·41	7·77	8·13	8·50	8·87	23
24	5·90	6·23	6·56	6·90	7·25	7·60	7·97	8·34	8·72	24
25	5·74	6·07	6·40	6·74	7·10	7·46	7·82	8·20	8·58	25
26	5·59	5·92	6·26	6·60	6·96	7·32	7·69	8·07	8·46	26
27	5·46	5·79	6·13	6·47	6·83	7·20	7·57	7·95	8·34	27
28	5·33	5·66	6·00	6·35	6·71	7·08	7·46	7·85	8·24	28
29	5·21	5·54	5·89	6·24	6·60	6·98	7·36	7·75	8·14	29
30	5·10	5·44	5·78	6·14	6·50	6·88	7·26	7·66	8·06	30
31	5·00	5·34	5·69	6·04	6·41	6·79	7·18	7·58	7·98	31
32	4·90	5·24	5·59	5·96	6·33	6·71	7·10	7·50	7·91	32
33	4·82	5·16	5·51	5·87	6·25	6·63	7·03	7·43	7·84	33
34	4·73	5·08	5·43	5·80	6·18	6·56	6·96	7·37	7·78	34
35	4·65	5·00	5·36	5·73	6·11	6·50	6·90	7·31	7·72	35
36	4·58	4·93	5·29	5·66	6·04	6·44	6·84	7·25	7·67	36

TABLE II—(*continued*)

ANNUAL PERCENTAGE EQUIVALENTS OF PREMIUMS PAID FOR LEASES OF VARIOUS PERIODS AT VARIOUS RATES OF INTEREST

YEARS	RATES OF INTEREST									YEARS
	3	3½	4	4½	5	5½	6	6½	7	
	ANNUAL EQUIVALENT PER CENT.									
37	4·51	4·86	5·22	5·60	5·98	6·38	6·79	7·20	7·62	37
38	4·45	4·80	5·16	5·54	5·93	6·33	6·74	7·15	7·58	38
39	4·38	4·74	5·11	5·49	5·88	6·28	6·69	7·11	7·54	39
40	4·33	4·68	5·05	5·43	5·83	6·23	6·65	7·07	7·50	40
41	4·27	4·63	5·00	5·39	5·78	6·19	6·61	7·03	7·47	41
42	4·22	4·58	4·95	5·34	5·74	6·16	6·57	7·00	7·43	42
43	4·17	4·53	4·91	5·30	5·70	6·11	6·53	6·96	7·40	43
44	4·12	4·49	4·87	5·26	5·66	6·08	6·50	6·93	7·38	44
45	4·08	4·45	4·83	5·22	5·63	6·04	6·47	6·91	7·35	45
46	4·04	4·41	4·79	5·18	5·59	6·01	6·44	6·88	7·33	46
47	4·00	4·37	4·75	5·15	5·56	5·98	6·41	6·86	7·30	47
48	3·96	4·33	4·72	5·12	5·53	5·96	6·39	6·83	7·28	48
49	3·92	4·30	4·69	5·09	5·50	5·93	6·37	6·81	7·26	49
50	3·89	4·26	4·66	5·06	5·48	5·91	6·34	6·79	7·25	50
51	3·85	4·23	4·63	5·03	5·45	5·88	6·32	6·77	7·23	51
52	3·82	4·20	4·60	5·01	5·43	5·86	6·30	6·76	7·21	52
53	3·79	4·17	4·57	4·98	5·41	5·84	6·29	6·74	7·20	53
54	3·76	4·15	4·55	4·96	5·39	5·82	6·27	6·72	7·19	54
55	3·73	4·12	4·52	4·94	5·37	5·81	6·25	6·71	7·17	55
56	3·71	4·10	4·50	4·92	5·35	5·79	6·24	6·70	7·16	56
57	3·68	4·07	4·48	4·90	5·33	5·77	6·22	6·68	7·15	57
58	3·66	4·05	4·46	4·88	5·31	5·76	6·21	6·67	7·14	58
59	3·64	4·03	4·44	4·86	5·30	5·74	6·20	6·66	7·13	59
60	3·61	4·01	4·42	4·85	5·28	5·73	6·19	6·65	7·12	60
61	3·59	3·99	4·40	4·83	5·27	5·72	6·18	6·64	7·11	61
62	3·57	3·97	4·39	4·81	5·26	5·71	6·17	6·63	7·11	62
63	3·55	3·95	4·37	4·80	5·24	5·70	6·16	6·63	7·10	63
64	3·53	3·94	4·35	4·79	5·23	5·69	6·15	6·62	7·09	64
65	3·51	3·92	4·34	4·77	5·22	5·68	6·14	6·61	7·09	65
66	3·50	3·90	4·32	4·76	5·21	5·67	6·13	6·60	7·08	66
67	3·48	3·89	4·31	4·75	5·20	5·66	6·12	6·60	7·08	67
68	3·46	3·87	4·30	4·74	5·19	5·65	6·12	6·59	7·07	68
69	3·45	3·86	4·29	4·73	5·18	5·64	6·11	6·59	7·07	69
70	3·43	3·85	4·27	4·72	5·17	5·63	6·10	6·58	7·06	70

TABLE II—(*continued*)

ANNUAL PERCENTAGE EQUIVALENTS OF PREMIUMS PAID FOR LEASES OF VARIOUS PERIODS AT VARIOUS RATES OF INTEREST

YEARS	RATES OF INTEREST									YEARS
	3	3½	4	4½	5	5½	6	6½	7	
	ANNUAL EQUIVALENT PER CENT.									
71	3·42	3·83	4·26	4·71	5·16	5·63	6·10	6·58	7·06	71
72	3·41	3·82	4·25	4·70	5·15	5·62	6·09	6·57	7·05	72
73	3·39	3·81	4·24	4·69	5·15	5·61	6·09	6·57	7·05	73
74	3·38	3·80	4·23	4·68	5·14	5·61	6·08	6·56	7·05	74
75	3·37	3·79	4·22	4·67	5·13	5·60	6·08	6·56	7·04	75
76	3·36	3·78	4·21	4·66	5·13	5·60	6·07	6·56	7·04	76
77	3·34	3·77	4·21	4·66	5·12	5·59	6·07	6·55	7·04	77
78	3·33	3·76	4·20	4·65	5·11	5·59	6·06	6·55	7·04	78
79	3·32	3·75	4·19	4·64	5·11	5·58	6·06	6·55	7·03	79
80	3·31	3·74	4·18	4·64	5·10	5·58	6·06	6·54	7·03	80
81	3·30	3·73	4·17	4·63	5·10	5·57	6·05	6·54	7·03	81
82	3·29	3·72	4·17	4·63	5·09	5·57	6·05	6·54	7·03	82
83	3·28	3·71	4·16	4·62	5·09	5·57	6·05	6·54	7·03	83
84	3·27	3·71	4·15	4·61	5·08	5·56	6·05	6·53	7·02	84
85	3·26	3·70	4·15	4·61	5·08	5·56	6·04	6·53	7·02	85
86	3·26	3·69	4·14	4·60	5·08	5·56	6·04	6·53	7·02	86
87	3·25	3·68	4·14	4·60	5·07	5·55	6·04	6·53	7·02	87
88	3·24	3·68	4·13	4·60	5·07	5·55	6·04	6·53	7·02	88
89	3·23	3·67	4·13	4·59	5·07	5·55	6·03	6·52	7·02	89
90	3·23	3·67	4·12	4·59	5·06	5·54	6·03	6·52	7·02	90
91	3·22	3·66	4·12	4·58	5·06	5·54	6·03	6·52	7·01	91
92	3·21	3·65	4·11	4·58	5·06	5·54	6·03	6·52	7·01	92
93	3·21	3·65	4·11	4·58	5·05	5·54	6·03	6·52	7·01	93
94	3·20	3·64	4·10	4·57	5·05	5·54	6·03	6·52	7·01	94
95	3·19	3·64	4·10	4·57	5·05	5·53	6·02	6·52	7·01	95
96	3·19	3·63	4·09	4·57	5·05	5·53	6·02	6·52	7·01	96
97	3·18	3·63	4·09	4·56	5·04	5·53	6·02	6·51	7·01	97
98	3·18	3·62	4·09	4·56	5·04	5·53	6·02	6·51	7·01	98
99	3·17	3·62	4·08	4·56	5·04	5·53	6·02	6·51	7·01	99
100	3·16	3·62	4·08	4·56	5·04	5·53	6·02	6·51	7·01	100

TABLE III

PERCENTAGE TO YIELD VARIOUS RATES OF INTEREST FOR VARIOUS PERIODS, AND TO INCLUDE SINKING FUND AT 3 P.C. TO REPLACE CAPITAL

YEARS	RATES OF INTEREST									YEARS
	3	3½	4	4½	5	5½	6	6½	7	
	ANNUAL EQUIVALENT PER CENT.									
4	26·90	27·40	27·90	28·40	28·90	29·40	29·90	30·40	30·90	4
5	21·84	22·34	22·84	23·34	23·84	24·34	24·84	25·34	25·84	5
6	18·46	18·96	19·46	19·96	20·46	20·96	21·46	21·96	22·46	6
7	16·05	16·55	17·05	17·55	18·05	18·55	19·05	19·55	20·05	7
8	14·25	14·75	15·25	15·75	16·25	16·75	17·25	17·75	18·25	8
9	12·84	13·34	13·84	14·34	14·84	15·34	15·84	16·34	16·84	9
10	11·72	12·22	12·72	13·22	13·72	14·22	14·72	15·22	15·72	10
11	10·81	11·31	11·81	12·31	12·81	13·31	13·81	14·31	14·81	11
12	10·05	10·55	11·05	11·55	12·05	12·55	13·05	13·55	14·05	12
13	9·40	9·90	10·40	10·90	11·40	11·90	12·40	12·90	13·40	13
14	8·85	9·35	9·85	10·35	10·85	11·35	11·85	12·35	12·85	14
15	8·38	8·88	9·38	9·88	10·38	10·88	11·38	11·88	12·38	15
16	7·96	8·46	8·96	9·46	9·96	10·46	10·96	11·46	11·96	16
17	7·60	8·10	8·60	9·10	9·60	10·10	10·60	11·10	11·60	17
18	7·27	7·77	8·27	8·77	9·27	9·77	10·27	10·77	11·27	18
19	6·98	7·48	7·98	8·48	8·98	9·48	9·98	10·48	10·98	19
20	6·72	7·22	7·72	8·22	8·72	9·22	9·72	10·22	10·72	20
21	6·49	6·99	7·49	7·99	8·49	8·99	9·49	9·99	10·49	21
22	6·27	6·77	7·27	7·77	8·27	8·77	9·27	9·77	10·27	22
23	6·08	6·58	7·08	7·57	8·07	8·57	9·07	9·57	10·07	23
24	5·90	6·40	6·90	7·40	7·90	8·40	8·90	9·40	9·90	24
25	5·74	6·24	6·74	7·24	7·74	8·24	8·74	9·24	9·74	25
26	5·59	6·09	6·59	7·09	7·59	8·09	8·59	9·09	9·59	26
27	5·46	5·96	6·46	6·96	7·46	7·96	8·46	8·96	9·46	27
28	5·33	5·83	6·33	6·83	7·33	7·83	8·33	8·83	9·33	28
29	5·21	5·71	6·21	6·71	7·21	7·71	8·21	8·71	9·21	29
30	5·10	5·60	6·10	6·60	7·10	7·60	8·10	8·60	9·10	30
31	5·00	5·50	6·00	6·50	7·00	7·50	8·00	8·50	9·00	31
32	4·90	5·40	5·90	6·40	6·90	7·40	7·90	8·40	8·90	32
33	4·82	5·32	5·82	6·32	6·82	7·32	7·82	8·32	8·82	33
34	4·73	5·23	5·73	6·23	6·73	7·23	7·77	8·23	8·73	34
35	4·65	5·15	5·65	6·15	6·65	7·15	7·65	8·15	8·65	35
36	4·58	5·08	5·58	6·08	6·58	7·08	7·58	8·08	8·58	36

TABLE III—(*continued*)

PERCENTAGE TO YIELD VARIOUS RATES OF INTEREST FOR VARIOUS PERIODS, AND TO INCLUDE SINKING FUND AT 3 P.C. TO REPLACE CAPITAL

YEARS	RATES OF INTEREST									YEARS
	3	3½	4	4½	5	5½	6	6½	7	
	ANNUAL EQUIVALENT PER CENT.									
37	4·51	5·05	5·51	6·01	6·51	7·01	7·51	8·01	8·51	37
38	4·45	4·95	5·45	5·95	6·45	6·95	7·45	7·95	8·45	38
39	4·38	4·88	5·38	5·88	6·38	6·88	7·38	7·88	8·38	39
40	4·33	4·83	5·33	5·83	6·33	6·83	7·33	7·83	8·33	40
41	4·27	4·77	5·27	5·77	6·27	6·77	7·27	7·77	8·27	41
42	4·22	4·72	5·22	5·72	6·22	6·72	7·22	7·72	8·22	42
43	4·17	4·67	5·17	5·67	6·17	6·67	7·17	7·67	8·17	43
44	4·12	4·62	5·12	5·62	6·12	6·62	7·12	7·62	8·12	44
45	4·08	4·58	5·08	5·58	6·08	6·58	7·08	7·58	8·08	45
46	4·04	4·54	5·04	5·54	6·04	6·54	7·04	7·54	8·04	46
47	4·00	4·50	5·00	5·50	6·00	6·50	7·00	7·50	8·00	47
48	3·96	4·46	4·96	5·46	5·96	6·46	6·96	7·46	7·96	48
49	3·92	4·42	4·92	5·42	5·92	6·42	6·92	7·42	7·92	49
50	3·89	4·39	4·89	5·39	5·89	6·39	6·89	7·39	7·89	50
51	3·85	4·35	4·85	5·35	5·85	6·35	6·85	7·35	7·85	51
52	3·82	4·32	4·82	5·32	5·82	6·32	6·82	7·32	7·82	52
53	3·79	4·29	4·79	5·29	5·79	6·29	6·79	7·29	7·79	53
54	3·76	4·26	4·76	5·26	5·76	6·26	6·76	7·26	7·76	54
55	3·73	4·23	4·73	5·23	5·73	6·23	6·73	7·23	7·73	55
56	3·71	4·21	4·71	5·21	5·71	6·21	6·71	7·21	7·71	56
57	3·68	4·18	4·68	5·18	5·68	6·18	6·68	7·18	7·68	57
58	3·66	4·16	4·66	5·16	5·66	6·16	6·66	7·16	7·66	58
59	3·64	4·14	4·64	5·14	5·64	6·14	6·64	7·14	7·64	59
60	3·61	4·11	4·61	5·11	5·61	6·11	6·61	7·11	7·61	60
61	3·59	4·09	4·59	5·09	5·59	6·09	6·59	7·09	7·59	61
62	3·57	4·07	4·57	5·07	5·57	6·07	6·57	7·07	7·57	62
63	3·55	4·05	4·55	5·05	5·55	6·05	6·55	7·05	7·55	63
64	3·53	4·03	4·53	5·03	5·53	6·03	6·53	7·03	7·53	64
65	3·51	4·01	4·51	5·01	5·51	6·01	6·51	7·01	7·51	65
66	3·50	4·00	4·50	5·00	5·50	6·00	6·50	7·00	7·50	66
67	3·48	3·98	4·48	4·98	5·48	5·98	6·48	6·98	7·48	67
68	3·46	3·96	4·46	4·96	5·46	5·96	6·46	6·96	7·46	68
69	3·45	3·95	4·45	4·95	5·45	5·95	6·45	6·95	7·45	69

TABLE III—(continued)

PERCENTAGE TO YIELD VARIOUS RATES OF INTEREST FOR VARIOUS PERIODS, AND TO INCLUDE SINKING FUND AT 3 P.C. TO REPLACE CAPITAL

Years	Rates of Interest									Years
	3	3½	4	4½	5	5½	6	6½	7	
	Annual Equivalent per Cent.									
70	3·43	3·93	4·43	4·93	5·43	5·93	6·43	6·93	7·43	70
71	3·42	3·92	4·42	4·92	5·42	5·92	6·42	6·92	7·42	71
72	3·41	3·91	4·41	4·91	5·41	5·91	6·41	6·91	7·41	72
73	3·39	3·89	4·39	4·89	5·39	5·89	6·39	6·89	7·39	73
74	3·38	3·88	4·38	4·88	5·38	5·88	6·38	6·88	7·38	74
75	3·37	3·87	4·37	4·87	5·37	5·87	6·37	6·87	7·37	75
76	3·35	3·85	4·35	4·85	5·35	5·85	6·35	6·85	7·35	76
77	3·34	3·84	4·34	4·84	5·34	5·84	6·34	6·84	7·34	77
78	3·33	3·83	4·33	4·83	5·33	5·83	6·33	6·83	7·33	78
79	3·32	3·82	4·32	4·82	5·32	5·82	6·32	6·82	7·32	79
80	3·31	3·81	4·31	4·81	5·31	5·81	6·31	6·81	7·31	80
81	3·30	3·80	4·30	4·80	5·30	5·80	6·30	6·80	7·30	81
82	3·29	3·79	4·29	4·79	5·29	5·79	6·29	6·79	7·29	82
83	3·28	3·78	4·28	4·78	5·28	5·78	6·28	6·78	7·28	83
84	3·27	3·77	4·27	4·77	5·27	5·77	6·27	6·77	7·27	84
85	3·26	3·76	4·26	4·76	5·26	5·76	6·26	6·76	7·26	85
86	3·26	3·76	4·26	4·76	5·26	5·76	6·26	6·76	7·26	86
87	3·25	3·75	4·25	4·75	5·25	5·75	6·25	6·75	7·25	87
88	3·24	3·74	4·24	4·74	5·24	5·74	6·24	6·74	7·24	88
89	3·23	3·73	4·23	4·73	5·23	5·73	6·23	6·73	7·23	89
90	3·23	3·73	4·23	4·73	5·23	5·73	6·23	6·73	7·23	90
91	3·22	3·72	4·22	4·72	5·22	5·72	6·22	6·72	7·22	91
92	3·21	3·71	4·21	4·71	5·21	5·71	6·21	6·71	7·21	92
93	3·21	3·71	4·21	4·71	5·21	5·71	6·21	6·71	7·21	93
94	3·20	3·70	4·20	4·70	5·20	5·70	6·20	6·70	7·20	94
95	3·19	3·69	4·19	4·69	5·19	5·69	6·19	6·69	7·19	95
96	3·19	3·69	4·19	4·69	5·19	5·69	6·19	6·69	7·19	96
97	3·18	3·68	4·18	4·68	5·18	5·68	6·18	6·68	7·18	97
98	3·18	3·68	4·18	4·68	5·18	5·68	6·18	6·68	7·18	98
99	3·17	3·67	4·17	4·67	5·17	5·67	6·17	6·67	7·17	99
100	3·16	3·66	4·16	4·66	5·16	5·66	6·16	6·66	7·16	100

TABLE IV

¼d. to 1¾d.

HEIGHT IN FEET	PRICE PER SQUARE OF 100 SQUARE FEET MULTIPLIED BY HEIGHT CORRESPONDING TO PRICE PER CUBIC FOOT OF							HEIGHT IN FEET
	¼d.	*½d.*	*¾d.*	*1d.*	*1¼d.*	*1½d.*	*1¾d.*	
½	0·052	0·104	0·156	0·208	0·260	0·312	0·364	½
6	0·625	1·250	1·875	2·500	3·125	3·750	4·375	**6**
6½	0·677	1·354	2·031	2·708	3·385	4·062	4·740	**6½**
7	0·729	1·458	2·187	2·917	3·646	4·375	5·104	**7**
7½	0·781	1·562	2·343	3·125	3·906	4·687	5·468	**7½**
8	0·833	1·667	2·500	3 333	4·167	5·000	5·833	**8**
8½	0·885	1·771	2·656	3·542	4·427	5·312	6·198	**8½**
9	0·937	1·875	2·812	3·750	4·687	5·625	6·562	**9**
9½	0·990	1·979	2·968	3·958	4·948	5·937	6·927	**9½**
10	1·042	2·083	3·125	4·167	5·208	6·250	7·291	**10**
11	1·146	2·292	3·437	4·583	5·729	6·875	8·021	**11**
12	1·250	2·500	3·750	5·000	6·250	7·500	8·750	**12**
13	1·354	2·708	4·062	5·417	6·771	8·125	9·479	**13**
14	1·458	2·917	4·375	5·833	7·292	8·750	*10·21*	**14**
15	1·562	3·125	4·687	6·250	7·812	9·375	10·94	**15**
16	1·667	3·333	5·000	6·667	8·333	*10·00*	11·67	**16**
17	1·771	3·542	5·312	7·083	8·855	10·62	12·40	**17**
18	1·875	3·750	5·625	7·500	9·375	11·25	13·12	**18**
19	1·979	3·958	5·937	7·917	9·896	11·87	13·85	**19**
20	2·083	4·167	6·250	8·333	*10·42*	12·50	14·58	**20**
21	2·187	4·375	6·562	8·750	10·94	13·12	15·31	**21**
22	2·292	4·583	6·875	9·167	11·46	13·75	16·04	**22**
23	2·396	4·792	7·187	9·583	11·98	14·37	16·77	**23**
24	2·500	5·000	7·500	*10·00*	12·50	15·00	17·50	**24**
25	2·604	5·208	7·812	10·42	13·02	15·62	18·23	**25**
26	2·708	5·417	8·125	10·83	13·54	16·25	18·96	**26**
27	2·812	5·625	8·437	11·25	14·06	16·87	19·69	**27**
28	2·917	5·833	8·750	11·67	14·58	17·50	20·42	**28**
29	3·021	6·042	9·062	12·08	15·10	18·12	21·14	**29**
30	3·125	6·250	9·375	12·50	15·62	18·75	21·87	**30**
31	3·229	6·458	9·687	12·92	16·14	19·37	22·60	**31**
32	3·333	6·667	*10·00*	13·33	16·67	20·00	23·33	**32**
33	3·437	6·875	10·31	13·75	17·19	20·62	24·06	**33**
34	3·542	7·083	10·62	14·17	17·71	21·25	24·79	**34**
35	3·646	7·292	10·94	14·58	18·23	21·87	25·52	**35**
36	3·750	7·500	11·25	15·00	18·75	22·50	26·25	**36**
37	3·854	7·708	11·56	15·42	19·27	23·12	26·98	**37**
38	3·958	7·917	11·87	15·83	19·79	23·75	27·71	**38**

TABLE IV—(*continued*)

¼d. to 1¾d.

HEIGHT IN FEET	PRICE PER SQUARE OF 100 SQUARE FEET MULTIPLIED BY HEIGHT CORRESPONDING TO PRICE PER CUBIC FOOT OF							HEIGHT IN FEET
	¼d.	*½d.*	*¾d.*	*1d.*	*1¼d.*	*1½d.*	*1¾d.*	
1	0·104	0·208	0·312	0·417	0·521	0·625	0·729	1
39	4·062	8·125	12·19	16·25	20·31	24·37	28·44	39
40	4·167	8·333	12·50	16·67	20·83	25·00	29·17	40
41	4·271	8·542	12·81	17·08	21·35	25·62	29·89	41
42	4·375	8·750	13·12	17·50	21·87	26·25	30·62	42
43	4·479	8·958	13·44	17·92	22·40	26·87	31·35	43
44	4·583	9·167	13·75	18·33	22·92	27·50	32·08	44
45	4·687	9·375	14·06	18·75	23·44	28·12	32·81	45
46	4·792	9·583	14·37	19·17	23·96	28·75	33·54	46
47	4·896	9·792	14·69	19·58	24·48	29·37	34·27	47
48	5·000	*10·00*	15·00	20·00	25·00	30·00	35·00	48
49	5·104	10·21	15·31	20·42	25·52	30·62	35·73	49
50	5·208	10·42	15·62	20·83	26·04	31·25	36·46	50
52	5·417	10·83	16·25	21·67	27·08	32·50	37·92	52
54	5·625	11·25	16·87	22·50	28·12	33·75	39·37	54
56	5·833	11·67	17·50	23·33	29·17	35·00	40·83	56
58	6·042	12·08	18·12	24·17	30·21	36·25	42·29	58
60	6·250	12·50	18·75	25·00	31·25	37·50	43·75	60
62	6·458	12·92	19·37	25·83	32·29	38·75	45·21	62
64	6·667	13·33	20·00	26·67	33·33	40·00	46·67	64
66	6·875	13·75	20·62	27·50	34·37	41·25	48·12	66
68	7·083	14·17	21·25	28·33	35·42	42·50	49·58	68
70	7·292	14·58	21·87	29·17	36·46	43·75	51·04	70
72	7·500	15·00	22·50	30·00	37·50	45·00	52·50	72
74	7·708	15·42	23·12	30·83	38·54	46·25	53·96	74
76	7·917	15·83	23·75	31·67	39·58	47·50	55·42	76
78	8·125	16·25	24·37	32·50	40·62	48·75	56·87	78
80	8·333	16·67	25·00	33·33	41·67	50·00	58·33	80
82	8·542	17·08	25·62	34·17	42·71	51·25	59·79	82
84	8·750	17·50	26·25	35·00	43·75	52·50	61·25	84
86	8·958	17·92	26·87	35·83	44·79	53·75	62·71	86
88	9·167	18·33	27·50	36·67	45·83	55·00	64·17	88
90	9·375	18·75	28·12	37·50	46·87	56·25	65·62	90
92	9·583	19·17	28·75	38·33	47·92	57·50	67·08	92
94	9·792	19·58	29·37	39·17	48·96	58·75	68·54	94
96	*10·00*	20·00	30·00	40·00	50·00	60·00	70·00	96
98	10·21	20·42	30·62	40·83	51·04	61·25	71·46	98
100	10·42	20·83	31·25	41·67	52·08	62·50	72·92	100

TABLE IV—(*continued*)

2d. to 3½d.

HEIGHT IN FEET	PRICE PER SQUARE OF 100 SQUARE FEET MULTIPLIED BY HEIGHT CORRESPONDING TO PRICE PER CUBIC FOOT OF							HEIGHT IN FEET
	2d.	*2¼d.*	*2½d.*	*2¾d.*	*3d.*	*3¼d.*	*3½d.*	
½	0·417	0·468	0·521	0·572	0·625	0·677	0·729	½
6	5·000	5·625	6·250	6·875	7·500	8·125	8·750	6
6½	5·417	6·094	6·771	7·448	8·125	8·802	9·479	6½
7	5·833	6·562	7·292	8·021	8·750	9·479	*10·21*	7
7½	6·250	7·031	7·812	8·593	9·375	*10·16*	10·94	7½
8	6·667	7·500	8·333	9·167	*10.00*	10·83	11·67	8
8½	7·083	7·968	8·855	9·739	10·62	11·51	12·40	8½
9	7·500	8·437	9·375	*10·31*	11·25	12·19	13·12	9
9½	7·917	8·906	9·896	10·88	11·87	12·86	13·85	9½
10	8·333	9·375	*10·42*	11·46	12·50	13·54	14·58	10
11	9·167	*10·31*	11·46	12·60	13·75	14·89	16·04	11
12	*10·00*	11·25	12·50	13·75	15·00	16·25	17·50	12
13	10·83	12·19	13·54	14·89	16·25	17·60	18·96	13
14	11·67	13·12	14·58	16·04	17·50	18·96	20·42	14
15	12·50	14·06	15·62	17·19	18·75	20·31	21·87	15
16	13·33	15·00	16·67	18·33	20·00	21·67	23·33	16
17	14·17	15·94	17·71	19·48	21·25	23·02	24·79	17
18	15·00	16·87	18·75	20·62	22·50	24·37	26·25	18
19	15·83	17·81	19·79	21·77	23·75	25·73	27·71	19
20	16·67	18·75	20·83	22·92	25·00	27·08	29·17	20
21	17·50	19·69	21·87	24·06	26·25	28·44	30·62	21
22	18·33	20·62	22·92	25·21	27·50	29·79	32·08	22
23	19·17	21·56	23·96	26·35	28·75	31·14	33·54	23
24	20·00	22·50	25·00	27·50	30·00	32·50	35·00	24
25	20·83	23·44	26·04	28·64	31·25	33·85	36·46	25
26	21·67	24·37	27·08	29·79	32·50	35·21	37·92	26
27	22·50	25·31	28·12	30·94	33·75	36·56	39·37	27
28	23·33	26·25	29·17	32·08	35·00	37·92	40·83	28
29	24·17	27·19	30·21	33·23	36·25	39·27	42·29	29
30	25·00	28·12	31·25	34·37	37·50	40·62	43·75	30
31	25·83	29·06	32·29	35·52	38·75	41·98	45·21	31
32	26·67	30·00	33·33	36·67	40·00	43·33	46·67	32
33	27·50	30·94	34·37	37·81	41·25	44·69	48·12	33
34	28·33	31·87	35·42	38·96	42·50	46·04	49·58	34
35	29·17	32·81	36·46	40·10	43·75	47·40	51·04	35
36	30·00	33·75	37·50	41·25	45·00	48·75	52·50	36
37	30·83	34·69	38·54	42·40	46·25	50·10	53·96	37
38	31·67	35·62	39·58	43·54	47·50	51·46	55·42	38

TABLE IV—(*continued*)

2d. to 3½d.

Height in Feet	Price per Square of 100 Square Feet Multiplied by Height Corresponding to Price per Cubic Foot of							Height in Feet
	2d.	*2¼d.*	*2½d.*	*2¾d.*	*3d.*	*3¼d.*	*3½d.*	
1	0·833	0·937	1·041	1·146	1·250	1·354	1·458	1
39	32·50	36·56	40·62	44·69	48·75	52·81	56·87	**39**
40	33·33	37·50	41·67	45·83	50·00	54·17	58·33	**40**
41	34·17	38·44	42·71	46·98	51·25	55·52	59·79	**41**
42	35·00	39·37	43·75	48·12	52·50	56·87	61·25	**42**
43	35·83	40·31	44·79	49·27	53·75	58·23	62·71	**43**
44	36·67	41·25	45·83	50·42	55·00	59·58	64·17	**44**
45	37·50	42·19	46·87	51·56	56·25	60·94	65·62	**45**
46	38·33	43·12	47·92	52·71	57·50	62·29	67·08	**46**
47	39·17	44·06	48·96	53·86	58·75	63·64	68·54	**47**
48	40·00	45·00	50·00	55·00	60·00	65·00	70·00	**48**
49	40·83	45·94	51·04	56·14	61·25	66·35	71·46	**49**
50	41·67	46·87	52·08	57·29	62·50	67·71	72·92	**50**
52	43·33	48·75	54·17	59·58	65·00	70·42	75·83	**52**
54	45·00	50·62	56·25	61·87	67·50	73·12	78·75	**54**
56	46·67	52·50	58·33	64·17	70·00	75·83	81·67	**56**
58	48·33	54·37	60·42	66·46	72·50	78·54	84·58	**58**
60	50·00	56·25	62·50	68·75	75·00	81·25	87·50	**60**
62	51·67	58·12	64·58	71·04	77·50	83·96	90·42	**62**
64	53·33	60·00	66·67	73·33	80·00	86·67	93·33	**64**
66	55·00	61·87	68·75	75·62	82·50	89·37	96·25	**66**
68	56·67	63·75	70·83	77·92	85·00	92·08	99·17	**68**
70	58·33	65·62	72·92	80·21	87·50	94·79	*102·1*	**70**
72	60·00	67·50	75·00	82·50	90·00	97·50	105·0	**72**
74	61·67	69·37	77·08	84·79	92·50	*100·2*	107·9	**74**
76	63·33	71·25	79·17	87·08	95·00	102·9	110·8	**76**
78	65·00	73·12	81·25	89·37	97·50	105·6	113·7	**78**
80	66·67	75·00	83·33	91·67	*100·0*	108·3	116·7	**80**
82	68·33	76·87	85·42	93·96	102·5	111·0	119·6	**82**
84	70·00	78·75	87·50	96·25	105·0	113·7	122·5	**84**
86	71·67	80·62	89·58	98·54	107·5	116·5	125·4	**86**
88	73·33	82·50	91·67	*100·8*	110·0	119·2	128·3	**88**
90	75·00	84·37	93·75	103·1	112·5	121·9	131·2	**90**
92	76·67	86·25	95·83	105·4	115·0	124·6	134·2	**92**
94	78·33	88·12	97·92	107·7	117·5	127·3	137·1	**94**
96	80·00	90·00	*100·0*	110·0	120·0	130·0	140·0	**96**
98	81·67	91·87	102·1	112·3	122·5	132·7	142·9	**98**
100	83·33	93·75	104·2	114·6	125·0	135·4	145·8	**100**

TABLE IV—(*continued*)

3¾d. to 5¼d.

HEIGHT IN FEET	PRICE PER SQUARE OF 100 SQUARE FEET MULTIPLIED BY HEIGHT CORRESPONDING TO PRICE PER CUBIC FOOT OF							HEIGHT IN FEET
	3¾*d.*	4*d.*	4¼*d.*	4½*d.*	4¾*d.*	5*d.*	5¼*d.*	
½	0·781	0·833	0·885	0·937	0·989	1·042	1·093	½
6	9·375	10·00	10·62	11·25	11·87	12·50	13·12	6
6½	*10·15*	10·83	11·51	12·19	12·86	13·54	14·22	6½
7	10·94	11·67	12·40	13·12	13·85	14·58	15·31	7
7½	11·72	12·50	13·28	14·06	14·84	15·62	16·41	7½
8	12·50	13·33	14·17	15·00	15·83	16·67	17·50	8
8½	13·28	14·17	15·05	15·94	16·82	17·71	18·59	8½
9	14·06	15·00	15·94	16·87	17·81	18·75	19·69	9
9½	14·84	15·83	16·82	17·81	18·80	19·79	20·78	9½
10	15·62	16·67	17·71	18·75	19·79	20·83	21·87	10
11	17·19	18·33	19·48	20·62	21·77	22·92	24·06	11
12	18·75	20·00	21·25	22·50	23·75	25·00	26·25	12
13	20·31	21·67	23·02	24·37	25·73	27·08	28·44	13
14	21·87	23·33	24·79	26·25	27·71	29·17	30·62	14
15	23·44	25·00	26·56	28·12	29·69	31·25	32·81	15
16	25·00	26·67	28·33	30·00	31·67	33·33	35·00	16
17	26·56	28·33	30·10	31·87	33·65	35·42	37·19	17
18	28·12	30·00	31·87	33·75	35·62	37·50	39·37	18
19	29·69	31·67	33·64	35·62	37·60	39·58	41·56	19
20	31·25	33·33	35·42	37·50	39·58	41·67	43·75	20
21	32·81	35·00	37·19	39·37	41·56	43·75	45·94	21
22	34·37	36·67	38·96	41·25	43·54	45·83	48·12	22
23	35·94	38·33	40·73	43·12	45·52	47·92	50·31	23
24	37·50	40·00	42·50	45·00	47·50	50·00	52·50	24
25	39·06	41·67	44·27	46·87	49·48	52·08	54·69	25
26	40·62	43·33	46·04	48·75	51·46	54·17	56·87	26
27	42·19	45·00	47·81	50·62	53·44	56·25	59·06	27
28	43·75	46·67	49·58	52·50	55·42	58·33	61·25	28
29	45·31	48·33	51·35	54·37	57·40	60·42	63·44	29
30	46·87	50·00	53·12	56·25	59·37	62·50	65·62	30
31	48·44	51·67	54·89	58·12	61·35	64·58	67·81	31
32	50·00	53·33	56·67	60·00	63·33	66·67	70·00	32
33	51·56	55·00	58·44	61·87	65·31	68·75	72·19	33
34	53·12	56·67	60·21	63·75	67·29	70·83	74·37	34
35	54·69	58·33	61·98	65·62	69·27	72·92	76·56	35
36	56·25	60·00	63·75	67·50	71·25	75·00	78·75	36
37	57·81	61·67	65·52	69·37	73·23	77·08	80·94	37
38	59·37	63·33	67·29	71·75	75·21	79·17	83·12	38

TABLE IV—(*continued*)

3¾d. to 5¼d.

Height in Feet	Price per Square of 100 Square Feet Multiplied by Height Corresponding to Price per Cubic Foot of							Height in Feet
	3¾*d.*	4*d.*	4¼*d.*	4½*d.*	4¾*d.*	5*d.*	5¼*d.*	
1	1·562	1·667	1·771	1·875	1·979	2·083	2·187	1
39	60·94	65·00	69·06	73·12	77·19	81·25	85·31	39
40	62·50	66·67	70·83	75·00	79·17	83·33	87·50	40
41	64·06	68·33	72·60	76·87	81·15	85·42	89·69	41
42	65·62	70·00	74·37	78·75	83·12	87·50	91·87	42
43	67·19	71·67	76·15	80·62	85·10	89·58	94·06	43
44	68·75	73·33	77·92	82·50	87·08	91·67	96·25	44
45	70·31	75·00	79·69	84·37	89·06	93·75	98·44	45
46	71·87	76·67	81·46	86·25	91·04	95·83	*100·6*	46
47	73·44	78·33	83·23	88·12	93·02	97·92	102·8	47
48	75·00	80·00	85·00	90·00	95·00	*100·0*	105·0	48
49	76·56	81·67	86·77	91·87	96·98	102·1	107·2	49
50	78·12	83·33	88·54	93·75	98·96	104·2	109·4	50
52	81·25	86·67	92·08	97·50	*102·9*	108·3	113·7	52
54	84·37	90·00	95·62	*101·2*	106·8	112·5	118·1	54
56	87·50	93·33	99·17	105·0	110·8	116·7	122·5	56
58	90·62	96·67	*102·7*	108·7	114·8	120·8	126·9	58
60	93·75	*100·0*	106·2	112·5	118·7	125·0	131·2	60
62	96·87	103·3	109·8	116·2	122·7	129·2	135·6	62
64	*100·0*	106·7	113·3	120·0	126·7	133·3	140·0	64
66	103·1	110·0	116·9	123·7	130·6	137·5	144·4	66
68	106·2	113·3	120·4	127·5	134·6	141·7	148·7	68
70	109·4	116·7	123·9	131·2	138·5	145·8	153·1	70
72	112·5	120·0	127·5	135·0	142·5	150·0	157·5	72
74	115·6	123·3	131·0	138·7	146·5	154·2	161·8	74
76	118·7	126·7	134·6	142·5	150·4	158·3	166·2	76
78	121·9	130·0	138·1	146·2	154·4	162·5	170·6	78
80	125·0	133·3	141·7	150·0	158·3	166·7	175·0	80
82	128·1	136·7	145·2	153·7	162·3	170·8	179·4	82
84	131·2	140·0	148·7	157·5	166·2	175·0	183·7	84
86	134·4	143·3	152·3	161·2	170·2	179·2	188·1	86
88	137·5	146·7	155·8	165·0	174·2	183·3	192·5	88
90	140·6	150·0	159·4	168·7	178·1	187·5	196·9	90
92	143·7	153·3	162·9	172·5	182·1	191·7	201·2	92
94	146·9	156·7	166·5	176·2	186·0	195·8	205·6	94
96	150·0	160·0	170·0	180·0	190·0	200·0	210·0	96
98	153·1	163·3	173·5	183·7	194·0	204·2	214·4	98
100	156·2	166·7	177·1	187·5	197·9	208·3	218·7	100

TABLE IV—(*continued*)

5½d. to 7d.

HEIGHT IN FEET	PRICE PER SQUARE OF 100 SQUARE FEET MULTIPLIED BY HEIGHT CORRESPONDING TO PRICE PER CUBIC FOOT OF							HEIGHT IN FEET
	5½d.	*5¾d.*	*6d.*	*6¼d.*	*6½d.*	*6¾d.*	*7d.*	
½	1·145	1·198	1·250	1·302	1·354	1·406	1·458	½
6	13·75	14·37	15·00	15·62	16·25	16·87	17·50	6
6½	14·89	15·57	16·25	16·92	17·60	18·28	18·96	6½
7	16·04	16·77	17·50	18·23	18·96	19·69	20·42	7
7½	17·19	17·97	18·75	19·53	20·31	21·09	21·87	7½
8	18·33	19·17	20·00	20·83	21·67	22·50	23·33	8
8½	19·48	20·36	21·25	22·13	23·02	23·91	24·79	8½
9	20·62	21·56	22·50	23·44	24·37	25·31	26·25	9
9½	21·77	22·76	23·75	24·74	25·73	26·72	27·71	9½
10	22·92	23·96	25·00	26·04	27·08	28·12	29·17	10
11	25·21	26·35	27·50	28·65	29·79	30·93	32·08	11
12	27·50	28·75	30·00	31·25	32·50	33·75	35·00	12
13	29·79	31·15	32·50	33·85	35·21	36·56	37·92	13
14	32·08	33·54	35·00	36·46	37·92	39·37	40·83	14
15	34·37	35·94	37·50	39·06	40·62	42·19	43·75	15
16	36·67	38·33	40·00	41·67	43·33	45·00	46·67	16
17	38·96	40·73	42·50	44·27	46·04	47·81	49·58	17
18	41·25	43·12	45·00	46·87	48·75	50·62	52·50	18
19	43·54	45·52	47·50	49·48	51·46	53·44	55·42	19
20	45·83	47·92	50·00	52·08	54·17	56·25	58·33	20
21	48·12	50·31	52·50	54·69	56·87	59·06	61·25	21
22	50·42	52·71	55·00	57·29	59·58	61·87	64·17	22
23	52·71	55·10	57·50	59·90	62·29	64·69	67·08	23
24	55·00	57·50	60·00	62·50	65·00	67·50	70·00	24
25	57·29	59·89	62·50	65·10	67·71	70·31	72·92	25
26	59·58	62·29	65·00	67·71	70·42	73·12	75·83	26
27	61·87	64·69	67·50	70·31	73·12	75·94	78·75	27
28	64·17	67·08	70·00	72·92	75·83	78·75	81·67	28
29	66·46	69·48	72·50	75·52	78·54	81·56	84·58	29
30	68·75	71·87	75·00	78·12	81·25	84·37	87·50	30
31	71·04	74·27	77·50	80·73	83·96	87·19	90·42	31
32	73·33	76·67	80·00	83·33	86·67	90·00	93·33	32
33	75·62	79·06	82·50	85·94	89·37	92·81	96·25	33
34	77·92	81·46	85·00	88·54	92·08	95·62	99·17	34
35	80·21	83·85	87·50	91·15	94·79	98·44	*102·1*	35
36	82·50	86·25	90·00	93·75	97·50	*101·2*	105·0	36
37	84·79	88·64	92·50	96·35	*100·2*	104·1	107·9	37
38	87·08	91·04	95·00	98·96	102·9	106·9	110·8	38

TABLE IV—(*continued*)

5½d. to 7d.

Height in Feet	Price per Square of 100 Square Feet Multiplied by Height Corresponding to Price per Cubic Foot of							Height in Feet
	5½*d.*	5¾*d.*	6*d.*	6¼*d.*	6½*d.*	6¾*d.*	7*d.*	
1	2·291	2·396	2·500	2·604	2·708	2·812	2·917	1
39	89·37	93·44	97·50	101·6	105·6	109·7	113·7	39
40	91·67	95·83	*100·0*	104·2	108·3	112·5	116·7	40
41	93·96	98·23	102·5	106·8	111·0	115·3	119·6	41
42	96·25	*100·6*	105·0	109·4	113·7	118·1	122·5	42
43	98·54	103·0	107·5	112·0	116·5	120·9	125·4	43
44	*100·8*	105·4	110·0	114·6	119·2	123·7	128·3	44
45	103·1	107·8	112·5	117·2	121·9	126·6	131·2	45
46	105·4	110·2	115·0	119·8	124·6	129·4	134·2	46
47	107·7	112·6	117·5	122·4	127·3	132·2	137·1	47
48	110·0	115·0	120·0	125·0	130·0	135·0	140·0	48
49	112·3	117·4	122·5	127·6	132·7	137·8	142·9	49
50	114·6	119·8	125·0	130·2	135·4	140·6	145·8	50
52	119·2	124·6	130·0	135·4	140·8	146·2	151·7	52
54	123·7	129·4	135·0	140·6	146·2	151·9	157·5	54
56	128·3	134·2	140·0	145·8	151·7	157·5	163·3	56
58	132·9	139·0	145·0	151·0	157·1	163·1	169·2	58
60	137·5	143·7	150·0	156·2	162·5	168·7	175·0	60
62	142·1	148·5	155·0	161·5	167·9	174·4	180·8	62
64	146·7	153·3	160·0	166·7	173·3	180·0	186·7	64
66	151·2	158·1	165·0	171·9	178·7	185·6	192·5	66
68	155·8	162·9	170·0	177·1	184·2	191·2	198·3	68
70	160·4	167·7	175·0	182·3	189·6	196·9	204·2	70
72	165·0	172·5	180·0	187·5	195·0	202·5	210·0	72
74	169·6	177·3	185·0	192·7	200·4	208·1	215·8	74
76	174·2	182·1	190·0	197·9	205·8	213·7	221·7	76
78	178·7	186·9	195·0	203·1	211·2	219·4	227·5	78
80	183·3	191·7	200·0	208·3	216·7	225·0	233·3	80
82	187·9	196·5	205·0	213·5	222·1	230·6	239·2	82
84	192·5	201·2	210·0	218·7	227·5	236·2	245·0	84
86	197·1	206·0	215·0	223·9	232·9	241·9	250·8	86
88	201·7	210·8	220·0	229·2	238·3	247·5	256·7	88
90	206·2	215·6	225·0	234·4	243·7	253·1	262·5	90
92	210·8	220·4	230·0	239·6	249·2	258·7	268·3	92
94	215·4	225·2	235·0	244·8	254·6	264·4	274·2	94
96	220·0	230·0	240·0	250·0	260·0	270·0	280·0	96
98	224·6	234·8	245·0	255·2	265·4	275·6	285·8	98
100	229·2	239·6	250·0	260·4	270·8	281·2	291·7	100

TABLE IV—(*continued*)

7½d. to 10½d.

Height in Feet	Price per Square of 100 Square Feet Multiplied by Height Corresponding to Price per Cubic Foot of							Height in Feet
	7½d.	*8d.*	*8½d.*	*9d.*	*9½d.*	*10d.*	*10½d.*	
½	1·562	1·667	1·771	1·875	1·979	2·083	2·187	½
6	18·75	20·00	21·25	22·50	23·75	25·00	26·25	6
6½	20·31	21·67	23·02	24·37	25·73	27·08	28·44	6½
7	21·87	23·33	24·79	26·25	27·71	29·17	30·62	7
7½	23·44	25·00	26·56	28·12	29·69	31·25	32·81	7½
8	25·00	26·67	28·33	30·00	31·67	33·33	35·00	8
8½	26·56	28·33	30·10	31·87	33·64	35·42	37·19	8½
9	28·12	30·00	31·87	33·75	35·62	37·50	39·37	9
9½	29·69	31·67	33·64	35·62	37·60	39·58	41·56	9½
10	31·25	33·33	35·42	37·50	39·58	41·67	43·75	10
11	34·37	36·67	38·96	41·25	43·54	45·83	48·12	11
12	37·50	40·00	42·50	45·00	47·50	50·00	52·50	12
13	40·62	43·33	46·04	48·75	51·46	54·17	56·87	13
14	43·75	46·67	49·58	52·50	55·42	58·33	61·25	14
15	46·87	50·00	53·12	56·25	59·37	62·50	65·62	15
16	50·00	53·33	56·67	60·00	63·33	66·67	70·00	16
17	53·12	56·67	60·21	63·75	67·29	70·83	74·37	17
18	56·25	60·00	63·75	67·50	71·25	75·00	78·75	18
19	59·37	63·33	67·29	71·25	75·21	79·17	83·12	19
20	62·50	66·67	70·83	75·00	79·17	83·33	87·50	20
21	65·62	70·00	74·37	78·75	83·12	87·50	91·87	21
22	68·75	73·33	77·92	82·50	87·08	91·67	96·25	22
23	71·87	76·67	81·45	86·25	91·04	95·83	*100·6*	23
24	75·00	80·00	85·00	90·00	95·00	*100·0*	105·0	24
25	78·12	83·33	88·54	93·75	98·96	104·2	109·4	25
26	81·25	86·67	92·08	97·50	*102·9*	108·3	113·7	26
27	84·37	90·00	95·62	*101·2*	106·9	112·5	118·1	27
28	87·50	93·33	99·17	105·0	110·8	116·7	122·5	28
29	90·62	96·67	*102·7*	108·7	114·8	120·8	126·9	29
30	93·75	*100·0*	106·2	112·5	118·7	125·0	131·2	30
31	96·87	103·3	109·8	116·2	122·7	129·2	135·6	31
32	*100·0*	106·7	113·3	120·0	126·7	133·3	140·0	32
33	103·1	110·0	116·9	123·7	130·6	137·5	144·4	33
34	106·2	113·3	120·4	127·5	134·6	141·7	148·7	34
35	109·4	116·7	123·9	131·2	138·5	145·8	153·1	35
36	112·5	120·0	127·5	135·0	142·5	150·0	157·5	36
37	115·6	123·3	131·0	138·7	146·5	154·2	161·9	37
38	118·7	126·7	134·6	142·5	150·4	158·3	166·2	38

TABLE IV—(*continued*)

7½d. to 10½d.

Height in Feet	Price per Square of 100 Square Feet Multiplied by Height Corresponding to Price per Cubic Foot of							Height in Feet
	7½d.	*8d.*	*8½d.*	*9d.*	*9½d.*	*10d.*	*10½d.*	
1	3·125	3·333	3·542	3·750	3·958	4·167	4·375	1
39	121·9	130·0	138·1	146·2	154·4	162·5	170·6	39
40	125·0	133·3	141·7	150·0	158·3	166·7	175·0	40
41	128·1	136·7	145·2	153·7	162·3	170·8	179·4	41
42	131·2	140·0	148·7	157·5	166·2	175·0	183·7	42
43	134·4	143·3	152·3	161·2	170·2	179·2	188·1	43
44	137·5	146·7	155·8	165·0	174·2	183·3	192·5	44
45	140·6	150·0	159·4	168·7	178·1	187·5	196·9	45
46	143·7	153·3	162·9	172·5	182·1	191·7	201·3	46
47	146·9	156·7	166·5	176·2	186·0	195·8	205·6	47
48	150·0	160·0	170·0	180·0	190·0	200·0	210·0	48
49	153·1	163·3	173·5	183·7	194·0	204·2	214·4	49
50	156·2	166·7	177·1	187·5	197·9	208·3	218·7	50
52	162·5	173·3	184·2	195·0	205·8	216·7	227·5	52
54	168·7	180·0	191·2	202·5	213·7	225·0	236·2	54
56	175·0	186·7	198·3	210·0	221·7	233·3	245·0	56
58	181·2	193·3	205·4	217·5	229·6	241·7	253·7	58
60	187·5	200·0	212·5	225·0	237·5	250·0	262·5	60
62	193·7	206·7	219·6	232·5	245·4	258·3	271·2	62
64	200·0	213·3	226·7	240·0	253·3	266·7	280·0	64
66	206·2	220·0	233·7	247·5	261·2	275·0	288·7	66
68	212·5	226·7	240·8	255·0	269·2	283·3	297·5	68
70	218·7	233·3	247·9	262·5	277·1	291·7	306·2	70
72	225·0	240·0	255·0	270·0	285·0	300·0	315·0	72
74	231·2	246·7	262·1	277·5	292·9	308·3	323·7	74
76	237·5	253·3	269·2	285·0	300·8	316·7	332·5	76
78	243·7	260·0	276·2	292·5	308·7	325·0	341·2	78
80	250·0	266·7	283·3	300·0	316·7	333·3	350·0	80
82	256·2	273·3	290·4	307·5	324·6	341·7	358·7	82
84	262·5	280·0	297·5	315·0	332·5	350·0	367·5	84
86	268·7	286·7	304·6	322·5	340·4	358·3	376·2	86
88	275·0	293·3	311·7	330·0	348·3	366·7	385·0	88
90	281·2	300·0	318·7	337·5	356·2	375·0	393·7	90
92	287·5	306·7	325·8	345·0	364·2	383·3	402·5	92
94	293·7	313·3	332·9	352·5	372·1	391·7	411·2	94
96	300·0	320·0	340·0	360·0	380·0	400·0	420·0	96
98	306 2	326·7	347·1	367·5	387·9	408·3	428·7	98
100	312·5	333·3	354·2	375·0	395·8	416·7	437·5	100

TABLE IV—(*continued*)

11d. to 1s. 4d.

HEIGHT IN FEET	PRICE PER SQUARE OF 100 SQUARE FEET MULTIPLIED BY HEIGHT CORRESPONDING TO PRICE PER CUBIC FOOT OF							HEIGHT IN FEET
	11*d.*	11½*d.*	1*s.*	1*s.* 1*d.*	1*s.* 2*d.*	1*s.* 3*d.*	1*s.* 4*d.*	
½	2·291	2·396	2·500	2·707	2·917	3·125	3·333	½
6	27·50	28·75	30·00	32·50	35·00	37·50	40·00	6
6½	29·79	31·15	32·50	35·21	37·91	40·62	43·33	6½
7	32·08	33·54	35·00	37·92	40·83	43·75	46·67	7
7½	34·37	35·94	37·50	40·62	43·75	46·87	50·00	7½
8	36·67	38·33	40·00	43·33	46·67	50·00	53·33	8
8½	38·96	40·73	42·50	46·04	49·58	53·12	56·67	8½
9	41·25	43·12	45·00	48·75	52·50	56·25	60·00	9
9½	43·54	45·52	47·50	51·46	55·42	59·37	63·33	9½
10	45·83	47·92	50·00	54·17	58·33	62·50	66·67	10
11	50·42	52·71	55·00	59·58	64·17	68·75	73·33	11
12	55·00	57·50	60·00	65·00	70·00	75·00	80·00	12
13	59·58	62·29	65·00	70·42	75·83	81·25	86·67	13
14	64·17	67·08	70·00	75·83	81·67	87·50	93·33	14
15	68·75	71·87	75·00	81·25	87·50	93·75	*100·0*	15
16	73·33	76·67	80·00	86·67	93·33	*100·0*	106·7	16
17	77·92	81·46	85·00	92·08	99·17	106·2	113·3	17
18	82·50	86·25	90·00	97·50	*105·0*	112·5	120·0	18
19	87·08	91·04	95·00	*102·9*	110·8	118·7	126·7	19
20	91·67	95·83	*100·0*	108·3	116·7	125·0	133·3	20
21	96·25	*100·6*	105·0	113·7	122·5	131·2	140·0	21
22	*100·8*	105·4	110·0	119·2	128·3	137·5	146·7	22
23	105·4	110·2	115·0	124·6	134·2	143·7	153·3	23
24	110·0	115·0	120·0	130·0	140·0	150·0	160·0	24
25	114·6	119·8	125·0	135·4	145·8	156·2	166·7	25
26	119·2	124·6	130·0	140·8	151·7	162·5	173·3	26
27	123·7	129·4	135·0	146·2	157·5	168·7	180·0	27
28	128·3	134·2	140·0	151·7	163·3	175·0	186·7	28
29	132·9	139·0	145·0	157·1	169·2	181·2	193·3	29
30	137·5	143·7	150·0	162·5	175·0	187·5	200·0	30
31	142·1	148·5	155·0	167·9	180·8	193·7	206·7	31
32	146·7	153·3	160·0	173·3	186·7	200·0	213·3	32
33	151·2	158·1	165·0	178·7	192·5	206·2	220·0	33
34	155·8	162·9	170·0	184·2	198·3	212·5	226·7	34
35	160·4	167·7	175·0	189·6	204·2	218·7	233·3	35
36	165·0	172·5	180·0	195·0	210·0	225·0	240·0	36
37	169·6	177·3	185·0	200·4	215·8	231·2	246·7	37
38	174·2	182·1	190·0	205·8	221·7	237·5	253·3	38

TABLE IV—(*continued*)

11d. to 1s. 4d.

Height in Feet	Price per Square of 100 Square Feet Multiplied by Height Corresponding to Price per Cubic Foot of							Height in Feet
	11*d.*	11½*d.*	1*s.*	1*s.* 1*d.*	1*s.* 2*d.*	1*s.* 3*d.*	1*s.* 4*d.*	
1	4·583	4·792	5·000	5·417	5·833	6·250	6·666	1
39	178·7	186·9	195·0	211·2	227·5	243·7	260·0	39
40	183·3	191·7	200·0	216·7	233·3	250·0	266·7	40
41	187·9	196·5	205·0	222·1	239·2	256·2	273·3	41
42	192·5	201·2	210·0	227·5	245·0	262·5	280·0	42
43	197·1	206·0	215·0	232·9	250·8	268·7	286·7	43
44	201·7	210·8	220·0	238·3	256·7	275·0	293·3	44
45	206·2	215·6	225·0	243·7	262·5	281·2	300·0	45
46	210·8	220·4	230·0	249·2	268·3	287·5	306·7	46
47	215·4	225·2	235·0	254·6	274·2	293·7	313·3	47
48	220·0	230·0	240·0	260·0	280·0	300·0	320·0	48
49	224·6	234·8	245·0	265·4	285·8	306·2	326·7	49
50	229·2	239·6	250·0	270·8	291·7	312·5	333·3	50
52	238·3	249·2	260·0	281·7	303·3	325·0	346·7	52
54	247·5	258·7	270·0	292·5	315·0	337·5	360·0	54
56	256·7	268·3	280·0	303·3	326·7	350·0	373·3	56
58	265·8	277·9	290·0	314·2	338·3	362·5	386·7	58
60	275·0	287·5	300·0	325·0	350·0	375·0	400·0	60
62	284·2	297·1	310·0	335·8	361·7	387·5	413·3	62
64	293·3	306·7	320·0	346·7	373·3	400·0	426·7	64
66	302·5	316·2	330·0	357·5	385·0	412·5	440·0	66
68	311·7	325·8	340·0	368·3	396·7	425·0	453·3	68
70	320·8	335·4	350·0	379·2	408·3	437·5	466·7	70
72	330·0	345·0	360·0	390·0	420·0	450·0	480·0	72
74	339·2	354·6	370·0	400·8	431·7	462·5	493·3	74
76	348·3	364·2	380·0	411·7	443·3	475·0	506·7	76
78	357·5	373·7	390·0	422·5	455·0	487·5	520·0	78
80	366·7	383·3	400·0	433·3	466·7	500·0	533·3	80
82	375·8	392·9	410·0	444·2	478·3	512·5	546·7	82
84	385·0	402·5	420·0	455·0	490·0	525·0	560·0	84
86	394·2	412·1	430·0	465·8	501·7	537·5	573·3	86
88	403·3	421·7	440·0	476·7	513·3	550·0	586·7	88
90	412·5	431·2	450·0	487·5	525·0	562·5	600·0	90
92	421·7	440·8	460·0	498·3	536·7	575·0	613·3	92
94	430·8	450·4	470·0	509·2	548·3	587·5	626·7	94
96	440·0	460·0	480·0	520·0	560·0	600·0	640·0	96
98	449·2	469·6	490·0	530·8	571·7	612·5	653·3	98
100	458·3	479·2	500·0	541·7	583·3	625·0	666·7	100

TABLE IV—(*continued*)

1s. 6d. to 2s. 6d.

Height in Feet	Price per Square of 100 Square Feet Multiplied by Height Corresponding to Price per Cubic Foot of							Height in Feet
	1*s.* 6*d.*	1*s.* 8*d.*	1*s.* 10*d.*	2*s.*	2*s.* 2*d.*	2*s.* 4*d.*	2*s.* 6*d.*	
½	3·750	4·167	4·583	5·000	5·417	5·833	6·250	½
6	45·00	50·00	55·00	60·00	65·00	70·00	75·00	6
6½	48·75	54·17	59·58	65·00	70·41	75·83	81·25	6½
7	52·50	58·33	64·17	70·00	75·83	81·67	87·50	7
7½	56·25	62·50	68·75	75·00	81·25	87·50	93·75	7½
8	60·00	66·67	73·33	80·00	86·67	93·33	*100·0*	8
8½	63·75	70·83	77·92	85·00	92·08	99·17	106·2	8½
9	67·50	75·00	82·50	90·00	97·50	*105·0*	112·5	9
9½	71·25	79·17	87·08	95·00	*102·9*	110·8	118·7	9½
10	75·00	83·33	91·67	*100·0*	108·3	116·7	125·0	10
11	82·50	91·67	*100·8*	110·0	119·2	128·3	137·5	11
12	90·00	*100·0*	110·0	120·0	130·0	140·0	150·0	12
13	97·50	108·3	119·2	130·0	140·8	151·7	162·5	13
14	*105·0*	116·7	128·3	140·0	151·7	163·3	175·0	14
15	112·5	125·0	137·5	150·0	162·5	175·0	187·5	15
16	120·0	133·3	146·7	160·0	173·3	186·7	200·0	16
17	127·5	141·7	155·8	170·0	184·2	198·3	212·5	17
18	135·0	150·0	165·0	180·0	195·0	210·0	225·0	18
19	142·5	158·3	174·2	190·0	205·8	221·7	237·5	19
20	150·0	166·7	183·3	200·0	216·7	233·3	250·0	20
21	157·5	175·0	192·5	210·0	227·5	245·0	262·5	21
22	165·0	183·3	201·7	220·0	238·3	256·7	275·0	22
23	172·5	191·7	210·8	230·0	249·2	268·3	287·5	23
24	180·0	200·0	220·0	240·0	260·0	280·0	300·0	24
25	187·5	208·3	229·2	250·0	270·8	291·7	312·5	25
26	195·0	216·7	238·3	260·0	281·7	303·3	325·0	26
27	202·5	225·0	247·5	270·0	292·5	315·0	337·5	27
28	210·0	233·3	256·7	280·0	303·3	326·7	350·0	28
29	217·5	241·7	265·8	290·0	314·2	338·3	362·5	29
30	225·0	250·0	275·0	300·0	325·0	350·0	375·0	30
31	232·5	258·3	284·2	310·0	335·8	361·7	387·5	31
32	240·0	266·7	293·3	320·0	346·7	373·3	400·0	32
33	247·5	275·0	302·5	330·0	357·5	385·0	412·5	33
34	255·0	283·3	311·7	340·0	368·3	396·7	425·0	34
35	262·5	291·7	320·8	350·0	379·2	408·3	437·5	35
36	270·0	300·0	330·0	360·0	390·0	420·0	450·0	36
37	277·5	308·3	339·2	370·0	400·8	431·7	462·5	37
38	285·0	316·7	348·3	380·0	411·7	443·3	475·0	38

TABLE IV—(*continued*)

1s. 6d. to 2s. 6d.

Height in Feet	Price per Square of 100 Square Feet Multiplied by Height Corresponding to Price per Cubic Foot of							Height in Feet
	1*s.* 6*d.*	1*s.* 8*d.*	1*s.* 10*d.*	2*s.*	2*s.* 2*d.*	2*s.* 4*d.*	2*s.* 6*d.*	
1	7·500	8·333	9·167	10·00	10·83	11·67	12·50	1
39	292·5	325·0	357·5	390·0	422·5	455·0	487·5	39
40	300·0	333·3	366·7	400·0	433·3	466·7	500·0	40
41	307·5	341·7	375·8	410·0	444·2	478·3	512·5	41
42	315·0	350·0	385·0	420·0	455·0	490·0	525·0	42
43	322·5	358·3	394·2	430·0	465·8	501·7	537·5	43
44	330·0	366·7	403·3	440·0	476·7	513·3	550·0	44
45	337·5	375·0	412·5	450·0	487·5	525·0	562·5	45
46	345·0	383·3	421·7	460·0	498·3	536·7	575·0	46
47	352·5	391·7	430·8	470·0	509·2	548·3	587·5	47
48	360·0	400·0	440·0	480·0	520·0	560·0	600·0	48
49	367·5	408·3	449·2	490·0	530·8	571·7	612·5	49
50	375·0	416·7	458·3	500·0	541·7	583·3	625·0	50
52	390·0	433·3	476·7	520·0	563·3	606·7	650·0	52
54	405·0	450·0	495·0	540·0	585·0	630·0	675·0	54
56	420·0	466·7	513·3	560·0	606·7	653·3	700·0	56
58	435·0	483·3	531·7	580·0	628·3	676·7	725·0	58
60	450·0	500·0	550·0	600·0	650·0	700·0	750·0	60
62	465·0	516·7	568·3	620·0	671·7	723·3	775·0	62
64	480·0	533·3	586·7	640·0	693·3	746·7	800·0	64
66	495·0	550·0	605·0	660·0	715·0	770·0	825·0	66
68	510·0	566·7	623·3	680·0	736·7	793·3	850·0	68
70	525·0	583·3	641·7	700·0	758·3	816·7	875·0	70
72	540·0	600·0	660·0	720·0	780·0	840·0	900·0	72
74	555·0	616·7	678·3	740·0	801·7	863·3	925·0	74
76	570·0	633·3	696·7	760·0	823·3	886·7	950·0	76
78	585·0	650·0	715·0	780·0	845·0	910·0	975·0	78
80	600·0	666·7	733·3	800·0	866·7	933·3	*1,000*	80
82	615·0	683·3	751·7	820·0	888·3	956·7	1,025	82
84	630·0	700·0	770·0	840·0	910·0	980·0	1,050	84
86	645·0	716·7	788·3	860·0	931·7	*1,003*	1,075	86
88	660·0	733·3	806·7	880·0	953·3	1,026	1,100	88
90	675·0	750·0	825·0	900·0	975·0	1,050	1,125	90
92	690·0	766·7	843·3	920·0	996·7	1,073	1,150	92
94	705·0	783·3	861·7	940·0	*1,018*	1,096	1,175	94
96	720·0	800·0	880·0	960·0	1,040	1,120	1,200	96
98	735·0	816·7	898·3	980·0	1,061	1,143	1,225	98
100	750·0	833·3	916·7	*1,000*	1,083	1,167	1,250	100

TABLE Va

PRICE PER SQUARE OF ROOFING REDUCED TO PRICE PER SQUARE OF GROUND COVERED

SPAN ROOFS

RISE TO SPAN	1 : 8	1 : 6	1 : 5	1 : 4	2 : 7	1 : 3	2 : 5	1 : 2	3 : 5	2 : 3	3 : 4	13 : 15
PITCH ANGLE	14° 2′	18° 26′	21° 48′	26° 34′	29° 45′	33° 41′	38° 40′	45° 0′	50° 12′	53° 8′	56° 19′	60° 0′
PRICE PER SQUARE OF ROOFING	PRICE PER SQUARE OF GROUND COVERED											
s. *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*	*s.* *d.*
2 6	2 6	2 6	2 6	3 0	3 0	3 0	3 6	3 6	4 0	4 0	4 6	5 0
5 0	5 0	5 0	5 6	5 6	6 0	6 0	6 6	7 0	8 0	8 6	9 0	10 0
7 6	8 0	8 0	8 0	8 6	8 6	9 0	9 6	10 6	11 6	12 6	13 6	15 0
10 0	10 6	10 6	11 0	11 0	11 6	12 0	13 0	14 0	15 6	16 6	18 0	20 0
12 6	13 0	13 0	13 6	14 0	14 6	15 0	16 0	17 6	19 6	21 0	22 6	25 0
15 0	15 6	16 0	16 0	17 0	17 6	18 0	19 6	21 6	23 6	25 0	27 0	30 0
£	£ *s.*	£ *s.*	£ *s.*	£ *s.*	£ *s.*	£ *s.*	£ *s.*	£ *s.*	£ *s.*	£ *s.*	£ *s.*	£ *s.*
1	1 1	1 1	1 2	1 2	1 3	1 4	1 6	1 8	1 11	1 13	1 16	2 0
2	2 1	2 2	2 3	2 5	2 6	2 8	2 12	2 17	3 2	3 7	3 12	4 0
3	3 2	3 3	3 5	3 7	3 9	3 12	3 17	4 5	4 14	5 0	5 8	6 0
4	4 3	4 4	4 6	4 9	4 12	4 16	5 3	5 13	6 5	6 13	7 4	8 0
5	5 3	5 5	5 7	5 12	5 15	6 0	6 8	7 1	7 16	8 7	9 0	10 0
6	6 4	6 6	6 9	6 14	6 18	7 4	7 14	8 10	9 7	10 0	10 16	12 0
7	7 4	7 7	7 11	7 16	8 1	8 8	8 19	9 18	10 19	11 13	12 12	14 0
8	8 5	8 9	8 12	8 19	9 4	9 12	10 5	11 6	12 10	13 7	14 9	16 0
9	9 5	9 10	9 14	10 1	10 7	10 16	11 11	12 15	14 1	15 0	16 5	18 0
10	10 6	10 11	10 15	11 4	11 10	12 0	12 16	14 3	15 12	16 13	18 1	20 0
11	11 7	11 12	11 17	12 6	12 13	13 4	14 2	15 11	17 4	18 7	19 17	22 0
12	12 7	12 13	12 18	13 8	13 16	14 8	15 7	16 19	18 15	20 0	21 13	24 0
13	13 8	13 14	14 0	14 11	14 19	15 12	16 13	18 8	20 6	21 13	23 9	26 0
14	14 9	14 15	15 2	15 13	16 2	16 16	17 18	19 16	21 17	23 7	25 5	28 0
15	15 9	15 16	16 3	16 15	17 5	18 0	19 4	21 4	23 8	25 0	27 1	30 0
16	16 10	16 17	17 5	17 18	18 8	19 5	20 10	22 13	25 0	26 13	28 17	32 0
17	17 10	17 18	18 6	19 0	19 12	20 9	21 15	24 1	26 11	28 7	30 13	34 0
18	18 11	18 19	19 8	20 2	20 15	21 13	23 1	25 9	28 2	30 0	32 9	36 0
19	19 12	20 0	20 9	21 5	21 18	22 17	24 7	26 17	29 14	31 13	34 5	38 0
20	20 12	21 2	21 11	22 7	23 1	24 1	25 12	28 6	31 5	33 7	36 1	40 0
21	21 13	22 3	22 12	23 10	24 4	25 5	26 18	29 14	32 16	35 0	37 17	42 0
22	22 14	23 4	23 14	24 12	25 7	26 9	28 3	31 2	34 7	36 13	39 13	44 0
23	23 14	24 5	24 15	25 14	26 10	27 13	29 9	32 11	35 19	38 7	41 9	46 0
24	24 15	25 6	25 17	26 17	27 13	28 17	30 15	33 19	37 10	40 0	43 5	48 0
25	25 15	26 7	26 18	27 19	28 16	30 1	32 0	35 7	39 1	41 13	45 2	50 0
26	26 16	27 8	28 0	29 1	29 19	31 5	33 6	36 15	40 12	43 7	46 18	52 0
27	27 17	28 9	29 2	30 4	31 2	32 9	34 11	38 4	42 4	45 0	48 14	54 0
28	28 17	29 10	30 3	31 6	32 5	33 13	35 17	39 12	43 15	46 13	50 10	56 0
29	29 18	30 11	31 5	32 8	33 8	34 17	37 3	41 0	45 6	48 7	52 6	58 0
30	30 18	31 12	32 6	33 11	34 11	36 1	38 8	42 9	46 17	50 0	54 2	60 0

TABLE Vb

CIRCULAR AND SEGMENTAL ROOFS

PRICE PER SQUARE OF ROOFING REDUCED TO PRICE PER SQUARE OF GROUND COVERED

PRICE PER SQUARE OF ROOFING	RATIO OF RISE TO SPAN									PRICE PER SQUARE OF ROOFING
	$\frac{1}{10}$	$\frac{1}{8}$	$\frac{1}{6}$	$\frac{1}{5}$	$\frac{1}{4}$	$\frac{2}{7}$	$\frac{1}{3}$	$\frac{2}{5}$	$\frac{1}{2}$	
	PRICE PER SQUARE OF GROUND COVERED									
s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d	s. d.
2 6	2 6	2 6	2 6	3 0	3 0	3 0	3 0	3 6	4 0	2 6
5 0	5 0	5 6	5 6	5 6	6 0	6 0	6 6	7 0	8 0	5 0
7 6	7 6	8 0	8 0	8 6	9 0	9 0	9 6	10 6	12 0	7 6
10 0	10 6	10 6	11 0	11 0	11 6	12 0	13 0	14 0	16 0	10 0
12 6	13 0	13 0	13 6	14 0	14 6	15 0	16 0	17 6	20 0	12 6
15 0	15 6	16 0	16 0	16 6	17 6	18 0	19 0	20 6	23 6	15 0
£	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£
1	1 0	1 1	1 1	1 2	1 3	1 4	1 5	1 8	1 11	1
2	2 1	2 2	2 3	2 4	2 6	2 8	2 11	2 15	3 3	2
3	3 1	3 2	3 4	3 6	3 9	3 12	3 16	4 3	4 14	3
4	4 2	4 3	4 6	4 8	4 13	4 16	5 2	5 11	6 6	4
5	5 3	5 4	5 7	5 10	5 16	6 0	6 7	6 18	7 17	5
6	6 3	6 5	6 9	6 12	6 19	7 5	7 13	8 6	9 8	6
7	7 4	7 6	7 10	7 14	8 2	8 9	8 18	9 14	11 0	7
8	8 4	8 7	8 12	8 16	9 5	9 13	10 4	11 1	12 11	8
9	9 5	9 7	9 13	9 19	10 9	10 17	11 9	12 9	14 3	9
10	10 5	10 8	10 15	11 1	11 12	12 1	12 15	13 17	15 14	10
11	11 6	11 9	11 16	12 3	12 15	13 5	14 0	15 4	17 5	11
12	12 6	12 10	12 17	13 5	13 18	14 9	15 6	16 12	18 17	12
13	13 7	13 11	13 19	14 7	15 1	15 13	16 11	18 0	20 8	13
14	14 7	14 12	15 0	15 9	16 4	16 17	17 17	19 7	22 0	14
15	15 8	15 12	16 2	16 11	17 8	18 2	19 2	20 15	23 11	15
16	16 8	16 13	17 3	17 13	18 11	19 6	20 8	22 2	25 3	16
17	17 9	17 14	18 5	18 15	19 14	20 10	21 13	23 10	26 14	17
18	18 10	18 15	19 6	19 17	20 17	21 14	22 19	24 18	28 5	18
19	19 10	19 16	20 8	20 19	22 0	22 18	24 4	26 6	29 17	19
20	20 11	20 16	21 9	22 1	23 4	24 2	25 10	27 13	31 8	20
21	21 11	21 17	22 10	23 3	24 7	25 6	26 15	29 0	33 0	21
21	22 12	22 18	23 12	24 5	25 10	26 10	28 0	30 9	34 11	22
23	23 12	23 19	24 13	25 7	26 13	27 14	29 6	31 16	36 3	23
24	24 13	25 0	25 15	26 10	27 16	28 18	30 11	33 4	37 14	24
25	25 13	26 0	26 16	27 12	29 0	30 3	31 17	34 12	39 5	25
26	26 14	27 1	27 18	28 14	30 3	31 7	33 2	35 19	40 17	26
27	27 14	28 2	28 19	29 16	31 6	32 11	34 8	37 7	42 8	27
28	28 15	29 3	30 0	30 18	32 9	33 15	35 13	38 15	44 0	28
29	29 15	30 4	31 2	32 0	33 12	34 19	36 19	40 2	45 11	29
30	30 16	31 5	32 3	33 2	34 15	36 3	38 4	41 10	47 2	30

TABLE VI

REPAIRING LEASES: PERCENTAGE ADDITION TO BE MADE TO RENT RESERVED TO ARRIVE AT GROSS VALUE

Term of Lease	Maximum Deduction of			
	One-third	One-fourth	One-fifth	One-sixth
	Percentage Addition			
Years 4 to 14	25 %	15 %	12½ %	10 %
15 to 49	30 %	20 %	15 %	12½ %
Over 49	37½ %	25 %	17½ %	15 %

TABLE VIIa

NET VALUE OBTAINED FROM GROSS BY SIMPLE FRACTIONAL DEDUCTION IN CASES WHERE ANNUAL SITE VALUE EXCEEDS ONE-THIRD OF GROSS VALUE

FOR SITES LARGELY UNCOVERED

Ratio of Site Value to Gross Value	Decimal Fraction of Site Value **Allowed in Calculating Deduction**	**Maximum Deduction of**			
		$\frac{1}{3}$	$\frac{1}{4}$	$\frac{1}{5}$	$\frac{1}{6}$
		Actual Deduction from Gross to Net			
1 : 3	1·00	$\frac{1}{3}$	$\frac{1}{4}$	$\frac{1}{5}$	$\frac{1}{6}$
1 : 2	·75	$\frac{1}{3}$	$\frac{1}{5}$	$\frac{1}{6}$	$\frac{1}{7}$
3 : 5	·60	$\frac{1}{4}$	$\frac{1}{5}$	$\frac{1}{7}$	$\frac{1}{8}$
2 : 3	·50	$\frac{1}{5}$	$\frac{1}{6}$	$\frac{1}{8}$	$\frac{1}{9}$
5 : 7	·45	$\frac{1}{5}$	$\frac{1}{7}$	$\frac{1}{9}$	$\frac{1}{10}$
3 : 4	·40	$\frac{1}{6}$	$\frac{1}{7}$	$\frac{1}{9}$	$\frac{1}{11}$
4 : 5	·37	$\frac{1}{6}$	$\frac{1}{8}$	$\frac{1}{10}$	$\frac{1}{12}$
5 : 6	·35	$\frac{1}{7}$	$\frac{1}{9}$	$\frac{1}{11}$	$\frac{1}{13}$
6 : 7	·33	$\frac{1}{7}$	$\frac{1}{10}$	$\frac{1}{12}$	$\frac{1}{14}$
7 : 8	·31	$\frac{1}{8}$	$\frac{1}{10}$	$\frac{1}{13}$	$\frac{1}{15}$
8 : 9	·29	$\frac{1}{8}$	$\frac{1}{11}$	$\frac{1}{13}$	$\frac{1}{16}$
9 : 10	·28	$\frac{1}{8}$	$\frac{1}{11}$	$\frac{1}{14}$	$\frac{1}{17}$
10 : 11	·27	$\frac{1}{9}$	$\frac{1}{12}$	$\frac{1}{15}$	$\frac{1}{18}$
11 : 12	·26	$\frac{1}{9}$	$\frac{1}{12}$	$\frac{1}{15}$	$\frac{1}{19}$
12 : 13	·25	$\frac{1}{10}$	$\frac{1}{13}$	$\frac{1}{16}$	$\frac{1}{20}$
13 : 14	·24	$\frac{1}{10}$	$\frac{1}{14}$	$\frac{1}{17}$	$\frac{1}{21}$
14 : 15	·23	$\frac{1}{11}$	$\frac{1}{14}$	$\frac{1}{18}$	$\frac{1}{22}$
15 : 16	·22	$\frac{1}{11}$	$\frac{1}{15}$	$\frac{1}{19}$	$\frac{1}{23}$
Over 15 : 16	·20	$\frac{1}{12}$	$\frac{1}{16}$	$\frac{1}{21}$	$\frac{1}{25}$

TABLE VIIb

NET VALUE OBTAINED FROM GROSS BY SIMPLE FRACTIONAL DEDUCTION IN CASES WHERE ANNUAL SITE VALUE EXCEEDS ONE-THIRD OF GROSS VALUE

FOR SITES LARGELY AND SUBSTANTIALLY COVERED

Ratio of Annual Site Value to Gross Value	Decimal[1] Fraction of Annual Site Value Allowed in Calculating Deductions	Maximum Deduction of			
		$\frac{1}{3}$	$\frac{1}{4}$	$\frac{1}{5}$	$\frac{1}{6}$
		Actual Deduction from Gross to Net			
1 : 3	1·000	$\frac{1}{3}$	$\frac{1}{4}$	$\frac{1}{5}$	$\frac{1}{6}$
1 : 2	·500	$\frac{1}{4}$	$\frac{1}{5}$	$\frac{1}{7}$	$\frac{1}{8}$
3 : 5	·333	$\frac{1}{5}$	$\frac{1}{7}$	$\frac{1}{8}$	$\frac{1}{10}$
2 : 3	·250	$\frac{1}{6}$	$\frac{1}{8}$	$\frac{1}{10}$	$\frac{1}{12}$
5 : 7	·200	$\frac{1}{7}$	$\frac{1}{9}$	$\frac{1}{12}$	$\frac{1}{14}$
3 : 4	·167	$\frac{1}{8}$	$\frac{1}{10}$	$\frac{1}{14}$	$\frac{1}{16}$
4 : 5	·125	$\frac{1}{10}$	$\frac{1}{13}$	$\frac{1}{17}$	$\frac{1}{20}$
5 : 6	·100	$\frac{1}{12}$	$\frac{1}{16}$	$\frac{1}{20}$	$\frac{1}{24}$

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[1] The above fractions of the site value are equivalent to a deduction of one-quarter of the annual structural value throughout the last column.

TABLE VIIIa

VARIATION OF SITE VALUE WITH DEPTH

(ORDINARY SITUATIONS)

DEPTH OF PLOT	RELATIVE PRICE PER UNIT OF FRONTAGE									
	1	2	3	4	5	6	7	8	9	10
10	0·16	0·32	0·47	0·63	0·79	0·95	1·11	1·26	1·42	1·58
20	0·22	0·45	0·67	0·89	1·12	1·34	1·56	1·79	2·01	2·24
30	0·27	0·55	0·82	1·10	1·37	1·64	1·92	2·19	2·46	2·74
40	0·32	0·63	0·95	1·27	1·58	1·90	2·21	2·53	2·85	3·16
50	0·35	0·71	1·06	1·41	1·77	2·12	2·47	2·83	3·18	3·54
60	0·39	0·78	1·16	1·55	1·94	2·32	2·71	3·10	3·49	3·87
70	0·42	0·84	1·25	1·67	2·09	2·51	2·93	3·35	3·76	4·18
80	0·45	0·89	1·34	1·79	2·24	2·68	3·13	3·58	4·02	4·47
90	0·47	0·95	1·42	1·90	2·37	2·85	3·32	3·79	4·27	4·74
100	0·50	1·00	1·50	2·00	2·50	3·00	3·50	4·00	4·50	5·00
110	0·52	1·05	1·57	2·10	2·62	3·15	3·67	4·20	4·72	5·24
120	0·55	1·10	1·64	2·19	2·74	3·29	3·84	4·38	4·93	5·48
130	0·57	1·14	1·71	2·28	2·85	3·42	3·99	4·56	5·13	5·70
140	0·59	1·18	1·78	2·37	2·96	3·55	4·14	4·73	5·32	5·92
150	0·61	1·22	1·84	2·45	3·06	3·67	4·29	4·90	5·51	6·12
160	0·63	1·26	1·90	2·53	3·16	3·79	4·43	5·06	5·69	6·32
170	0·65	1·30	1·96	2·61	3·26	3·91	4·56	5·22	5·87	6·52
180	0·67	1·34	2·01	2·68	3·35	4·02	4·70	5·37	6·04	6·71
190	0·69	1·38	2·07	2·76	3·45	4·14	4·82	5·51	6·20	6·89
200	0·71	1·41	2·12	2·83	3·54	4·24	4·95	5·66	6·36	7·07
210	0·72	1·45	2·17	2·90	3·62	4·35	5·07	5·80	6·52	7·25
220	0·74	1·48	2·22	2·97	3·71	4·45	5·19	5·93	6·67	7·42
230	0·76	1·52	2·27	3·03	3·79	4·55	5·31	6·07	6·82	7·58
240	0·77	1·55	2·32	3·10	3·87	4·65	5·42	6·20	6·97	7·75
250	0·79	1·58	2·37	3·16	3·95	4·74	5·53	6·32	7·12	7·91
260	0·81	1·61	2·42	3·22	4·03	4·84	5·64	6·45	7·26	8·06
270	0·82	1·64	2·46	3·29	4·11	4·93	5·75	6·57	7·39	8·22
280	0·84	1·67	2·51	3·35	4·18	5·02	5·85	6·69	7·53	8·37
290	0·85	1·70	2·55	3·41	4·25	5·11	5·96	6·81	7·66	8·51
300	0·87	1·73	2·60	3·46	4·33	5·20	6·06	6·93	7·79	8·66

TABLE VIIIa—(*continued*)

VARIATION OF SITE VALUE WITH DEPTH

(ORDINARY SITUATIONS)

DEPTH OF PLOT	RELATIVE PRICE PER UNIT OF FRONTAGE									
	11	12	13	14	15	16	17	18	19	20
10	1·74	1·90	2·06	2·21	2·37	2·53	2·69	2·85	3·00	3·16
20	2·46	2·68	2·91	3·13	3·35	3·58	3·80	4·02	4·25	4·47
30	3·01	3·29	3·56	3·83	4·11	4·38	4·66	4·93	5·20	5·48
40	3·48	3·79	4·11	4·43	4·74	5·06	5·38	5·69	6·01	6·32
50	3·89	4·24	4·60	4·95	5·30	5·66	6·01	6·36	6·72	7·07
60	4·26	4·65	5·03	5·42	5·81	6·20	6·58	6·97	7·36	7·75
70	4·60	5·02	5·44	5·86	6·27	6·69	7·11	7·53	7·95	8·37
80	4·92	5·37	5·81	6·26	6·71	7·16	7·60	8·05	8·50	8·94
90	5·22	5·69	6·17	6·64	7·12	7·59	8·06	8·54	9·01	9·49
100	5·50	6·00	6·50	7·00	7·50	8·00	8·50	9·00	9·50	10·00
110	5·77	6·29	6·82	7·34	7·87	8·39	8·91	9·44	9·96	10·49
120	6·02	6·57	7·12	7·67	8·22	8·76	9·31	9·86	10·41	10·95
130	6·27	6·84	7·41	7·98	8·55	9·12	9·69	10·26	10·83	11·40
140	6·51	7·10	7·69	8·28	8·87	9·47	10·06	10·65	11·24	11·83
150	6·74	7·35	7·96	8·57	9·19	9·80	10·41	11·02	11·63	12·25
160	6·96	7·59	8·22	8·85	9·49	10·12	10·75	11·38	12·02	12·65
170	7·17	7·82	8·47	9·13	9·78	10·43	11·08	11·73	12·39	13·04
180	7·38	8·05	8·72	9·39	10·06	10·74	11·40	12·07	12·75	13·42
190	7·58	8·27	8·96	9·65	10·34	11·03	11·72	12·41	13·09	13·78
200	7·78	8·49	9·19	9·90	10·61	11·31	12·02	12·73	13·44	14·14
210	7·97	8·70	9·42	10·14	10·87	11·59	12·32	13·04	13·77	14·49
220	8·16	8·90	9·64	10·38	11·12	11·87	12·61	13·35	14·09	14·83
230	8·34	9·10	9·86	10·62	11·37	12·13	12·89	13·65	14·41	15·17
240	8·52	9·30	10·07	10·84	11·62	12·39	13·17	13·94	14·72	15·49
250	8·70	9·49	10·28	11·07	11·86	12·65	13·44	14·23	15·02	15·81
260	8·87	9·67	10·48	11·29	12·09	12·90	13·71	14·51	15·32	16·12
270	9·04	9·86	10·68	11·50	12·32	13·15	13·97	14·79	15·61	16·43
280	9·20	10·04	10·88	11·71	12·55	13·39	14·22	15·06	15·90	16·73
290	9·37	10·22	11·07	11·92	12·77	13·62	14·47	15·33	16·18	17·03
300	9·53	10·39	11·26	12·12	12·99	13·86	14·72	15·59	16·45	17·32

TABLE VIIIa—(*continued*)

VARIATION OF SITE VALUE WITH DEPTH

(ORDINARY SITUATIONS)

Depth of Plot	Relative Price per Unit of Frontage									
	22	24	26	28	30	32	34	36	38	40
10	3·48	3·79	4·11	4·43	4·74	5·06	5·38	5·69	6·01	6·32
20	4·92	5·37	5·81	6·26	6·71	7·16	7·60	8·05	8·50	8·94
30	6·02	6·57	7·12	7·67	8·22	8·76	9·31	9·86	10·41	10·95
40	6·96	7·59	8·22	8·85	9·49	10·12	10·75	11·38	12·02	12·65
50	7·78	8·49	9·19	9·90	10·61	11·31	12·02	12·73	13·43	14·14
60	8·52	9·30	10·07	10·84	11·62	12·39	13·17	13·94	14·72	15·49
70	9·20	10·04	10·88	11·71	12·55	13·39	14·22	15·06	15·90	16·73
80	9·84	10·73	11·63	12·52	13·42	14·31	15·21	16·10	16·99	17·89
90	10·44	11·38	12·33	13·28	14·23	15·18	16·13	17·08	18·02	18·97
100	11·00	12·00	13·00	14·00	15·00	16·00	17·00	18·00	19·00	20·00
110	11·54	12·59	13·63	14·68	15·73	16·78	17·83	18·88	19·93	20·98
120	12·05	13·15	14·24	15·34	16·43	17·53	18·62	19·72	20·81	21·91
130	12·54	13·68	14·82	15·96	17·10	18·24	19·38	20·52	21·66	22·80
140	13·02	14·20	15·38	16·57	17·75	18·93	20·11	21·30	22·48	23·66
150	13·47	14·70	15·92	17·15	18·37	19·60	20·82	22·04	23·27	24·49
160	13·91	15·18	16·44	17·71	18·97	20·24	21·50	22·77	24·03	25·30
170	14·34	15·65	16·95	18·25	19·56	20·86	22·17	23·47	24·77	26·08
180	14·76	16·10	17·44	18·78	20·12	21·47	22·81	24·15	25·49	26·83
190	15·16	16·54	17·92	19·30	20·68	22·05	23·43	24·81	26·19	27·57
200	15·56	16·97	18·38	19·80	21·21	22·63	24·04	25·46	26·87	28·28
210	15·94	17·39	18·84	20·29	21·74	23·19	24·64	26·08	27·53	28·98
220	16·32	17·80	19·28	20·77	22·25	23·73	25·21	26·70	28·18	29·66
230	16·68	18·20	19·72	21·23	22·75	24·27	25·78	27·30	28·81	30·33
240	17·04	18·59	20·14	21·69	23·24	24·79	26·34	27·89	29·43	30·98
250	17·39	18·97	20·55	22·14	23·72	25·30	26·88	28·46	30·04	31·62
260	17·74	19·35	20·96	22·57	24·19	25·80	27·41	29·02	30·64	32·25
270	18·07	19·72	21·36	23·00	24·65	26·29	27·93	29·58	31·22	32·86
280	18·41	20·08	21·75	23·43	25·10	26·77	28·45	30·12	31·79	33·47
290	18·73	20·44	22·14	23·84	25·54	27·25	28·95	30·65	32·36	34·06
300	19·05	20·78	22·52	24·25	25·98	27·71	29·44	31·18	32·91	34·64

TABLE VIIIa—(*continued*)

VARIATION OF SITE VALUE WITH DEPTH

(ORDINARY SITUATIONS)

DEPTH OF PLOT	RELATIVE PRICE PER UNIT OF FRONTAGE									
	44	48	52	56	60	64	68	72	76	80
10	6·96	7·59	8·22	8·85	9·49	10·12	10·75	11·38	12·02	12·65
20	9·84	10·73	11·63	12·52	13·42	14·31	15·21	16·10	16·99	17·89
30	12·05	13·14	14·24	15·34	16·43	17·53	18·62	19·72	20·81	21·91
40	13·91	15·18	16·44	17·71	18·97	20·24	21·50	22·77	24·03	25·30
50	15·55	16·97	18·38	19·80	21·21	22·63	24·04	25·46	26·87	28·28
60	17·04	18·59	20·14	21·69	23·24	24·79	26·34	27·89	29·43	30·98
70	18·41	20·08	21·75	23·43	25·10	26·77	28·45	30·12	31·79	33·47
80	19·68	21·47	23·25	25·04	26·83	28·62	30·41	32·20	33·99	35·78
90	20·87	22·77	24·67	26·56	28·46	30·36	32·26	34·15	36·05	37·95
100	22·00	24·00	26·00	28·00	30·00	32·00	34·00	36·00	38·00	40·00
110	23·07	25·17	27·27	29·37	31·46	33·56	35·66	37·76	39·85	41·95
120	24·10	26·29	28·48	30·67	32·86	35·05	37·25	39·44	41·63	43·82
130	25·08	27·36	29·64	31·92	34·21	36·49	38·77	41·05	43·33	45·61
140	26·03	28·40	30·76	33·13	35·50	37·86	40·23	42·60	44·96	47·33
150	26·94	29·39	31·84	34·29	36·74	39·19	41·64	44·09	46·54	48·99
160	27·83	30·36	32·89	35·42	37·95	40·48	43·00	45·54	48·07	50·60
170	28·68	31·29	33·90	36·51	39·12	41·72	44·33	46·94	49·55	52·15
180	29·52	32·20	34·88	37·57	40·25	42·93	45·62	48·30	50·98	53·67
190	30·32	33·08	35·84	38·60	41·35	44·11	46·87	49·62	52·38	55·14
200	31·11	33·94	36·77	39·60	42·43	45·26	48·08	50·91	53·74	56·57
210	31·88	34·78	37·68	40·58	43·47	46·37	49·27	52·17	55·07	57·97
220	32·63	35·60	38·56	41·53	44·50	47·46	50·43	53·40	56·36	59·33
230	33·36	36·40	39·43	42·46	45·50	48·53	51·56	54·60	57·63	60·66
240	34·08	37·18	40·28	43·38	46·48	49·57	52·67	55·77	58·87	61·97
250	34·79	37·95	41·11	44·27	47·43	50·60	53·76	56·92	60·08	63·25
260	35·47	38·70	41·92	45·15	48·37	51·60	54·82	58·05	61·27	64·50
270	36·15	39·44	42·72	46·01	49·30	52·58	55·87	59·15	62·44	65·73
280	36·81	40·16	43·51	46·85	50·20	53·55	56·89	60·24	63·59	66·93
290	37·46	40·87	44·28	47·68	51·09	54·49	57·90	61·31	64·71	68·12
300	38·11	41·57	45·03	48·50	51·96	55·43	58·89	62·35	65·82	69·28

TABLE VIIIb

Variation of Site Value with Depth

(Situations where Street Frontage is the Dominant Factor)

Depth of Plot	Relative Price per Unit of Frontage									
	1	2	3	4	5	6	7	8	9	10
10	0·25	0·50	0·75	1·00	1·25	1·50	1·75	2·00	2·25	2·50
20	0·33	0·65	0·98	1·30	1·63	1·95	2·28	2·60	2·93	3·25
30	0·37	0·74	1·11	1·48	1·85	2·21	2·58	2·95	3·32	3·69
40	0·40	0·80	1·20	1·60	2·00	2·40	2·80	3·20	3·60	4·01
50	0·42	0·85	1·27	1·70	2·12	2·55	2·97	3·40	3·82	4·25
60	0·44	0·89	1·33	1·78	2·22	2·67	3·11	3·56	4·00	4·45
70	0·46	0·92	1·38	1·84	2·31	2·77	3·23	3·69	4·15	4·61
80	0·48	0·95	1·43	1·90	2·38	2·85	3·33	3·81	4·28	4·76
90	0·49	0·98	1·47	1·96	2·44	2·93	3·42	3·91	4·40	4·89
100	0·50	1·00	1·50	2·00	2·50	3·00	3·50	4·00	4·50	5·00
110	0·51	1·02	1·53	2·04	2·55	3·06	3·57	4·08	4·59	5·10
120	0·52	1·04	1·56	2·08	2·60	3·12	3·64	4·16	4·68	5·20
130	0·53	1·06	1·59	2·11	2·64	3·17	3·70	4·23	4·76	5·28
140	0·54	1·07	1·61	2·15	2·68	3·22	3·76	4·29	4·83	5·37
150	0·54	1·09	1·63	2·18	2·72	3·26	3·81	4·35	4·90	5·44
160	0·55	1·10	1·65	2·20	2·76	3·31	3·86	4·41	4·96	5·51
170	0·56	1·12	1·67	2·23	2·79	3·35	3·90	4·46	5·02	5·58
180	0·56	1·13	1·69	2·26	2·82	3·38	3·95	4·51	5·07	5·64
190	0·57	1·14	1·71	2·28	2·85	3·42	3·99	4·56	5·13	5·70
200	0·58	1·15	1·73	2·30	2·88	3·45	4·03	4·60	5·18	5·75
210	0·58	1·16	1·74	2·32	2·90	3·48	4·06	4·64	5·22	5·81
220	0·59	1·17	1·76	2·34	2·93	3·51	4·10	4·68	5·27	5·86
230	0·59	1·18	1·77	2·36	2·95	3·54	4·13	4·72	5·31	5·90
240	0·60	1·19	1·79	2·38	2·98	3·57	4·17	4·76	5·36	5·95
250	0·60	1·20	1·80	2·40	3·00	3·60	4·20	4·80	5·40	5·99
260	0·60	1·21	1·81	2·41	3·02	3·62	4·23	4·83	5·43	6·04
270	0·61	1·22	1·82	2·43	3·04	3·65	4·25	4·86	5·47	6·08
280	0·61	1·22	1·84	2·45	3·06	3·67	4·28	4·89	5·51	6·12
290	0·62	1·23	1·85	2·46	3·08	3·69	4·31	4·92	5·54	6·16
300	0·62	1·24	1·86	2·48	3·10	3·72	4·33	4·95	5·57	6·19

TABLE VIIIb—(*continued*)

Variation of Site Value with Depth

(Situations where Street Frontage is the Dominant Factor)

Depth of Plot	Relative Price per Unit of Frontage									
	11	12	13	14	15	16	17	18	19	20
10	2·75	3·00	3·25	3·50	3·75	4·00	4·25	4·50	4·75	5·00
20	3·58	3·90	4·23	4·56	4·88	5·20	5·53	5·85	6·18	6·51
30	4·06	4·43	4·80	5·17	5·54	5·91	6·28	6·65	7·02	7·39
40	4·41	4·81	5·21	5·61	6·01	6·41	6·81	7·21	7·61	8·01
50	4·67	5·10	5·52	5·95	6·37	6·80	7·22	7·65	8·07	8·49
60	4·89	5·33	5·78	6·22	6·67	7·11	7·56	8·00	8·45	8·89
70	5·07	5·54	6·00	6·46	6·92	7·38	7·84	8·30	8·76	9·23
80	5·23	5·71	6·19	6·66	7·14	7·61	8·09	8·56	9·04	9·52
90	5·37	5·86	6·35	6·84	7·33	7·82	8·31	8·79	9·28	9·77
100	5·50	6·00	6·50	7·00	7·50	8·00	8·50	9·00	9·50	10·00
110	5·61	6·12	6·63	7·14	7·66	8·17	8·68	9·19	9·70	10·21
120	5·72	6·24	6·76	7·28	7·80	8·32	8·84	9·36	9·88	10·40
130	5·81	6·34	6·87	7·40	7·93	8·46	8·98	9·51	10·04	10·57
140	5·90	6·44	6·97	7·51	8·05	8·58	9·12	9·66	10·19	10·73
150	5·98	6·53	7·07	7·62	8·16	8·70	9·25	9·79	10·34	10·88
160	6·06	6·61	7·16	7·71	8·27	8·82	9·37	9·92	10·47	11·02
170	6·13	6·69	7·25	7·81	8·36	8·92	9·48	10·04	10·59	11·15
180	6·20	6·77	7·33	7·89	8·46	9·02	9·58	10·15	10·71	11·28
190	6·27	6·84	7·41	7·98	8·55	9·11	9·68	10·25	10·82	11·39
200	6·33	6·90	7·48	8·05	8·63	9·20	9·78	10·35	10·93	11·51
210	6·39	6·97	7·55	8·13	8·71	9·29	9·87	10·45	11·03	11·61
220	6·44	7·03	7·61	8·20	8·78	9·37	9·96	10·54	11·13	11·71
230	6·49	7·09	7·68	8·27	8·86	9·45	10·04	10·63	11·22	11·81
240	6·55	7·14	7·74	8·33	8·93	9·52	10·12	10·71	11·31	11·90
250	6·59	7·19	7·79	8·39	8·99	9·59	10·19	10·79	11·39	11·99
260	6·64	7·24	7·85	8·45	9·06	9·66	10·26	10·87	11·47	12·07
270	6·69	7·29	7·90	8·51	9·12	9·73	10·33	10·94	11·55	12·16
280	6·73	7·34	7·95	8·57	9·18	9·79	10·40	11·01	11·62	12·24
290	6·77	7·39	8·00	8·62	9·23	9·85	10·47	11·08	11·70	12·31
300	6·81	7·43	8·05	8·67	9·29	9·91	10·53	11·15	11·77	12·39

TABLE VIIIb—*(continued)*

VARIATION OF SITE VALUE WITH DEPTH

(SITUATIONS WHERE STREET FRONTAGE IS THE DOMINANT FACTOR)

Depth of Plot	Relative Price per Unit of Frontage									
	22	24	26	28	30	32	34	36	38	40
10	5·50	6·00	6·50	7·00	7·50	8·00	8·50	9·00	9·50	10·00
20	7·16	7·81	8·46	9·11	9·76	10·41	11·06	11·71	12·36	13·01
30	8·12	8·86	9·60	10·34	11·08	11·82	12·56	13·29	14·03	14·77
40	8·81	9·61	10·41	11·21	12·02	12·82	13·62	14·42	15·22	16·02
50	9·34	10·19	11·04	11·89	12·74	13·59	14·44	15·29	16·14	16·99
60	9·78	10·67	11·56	12·45	13·34	14·23	15·11	16·00	16·89	17·78
70	10·15	11·07	11·99	12·92	13·84	14·76	15·68	16·61	17·53	18·45
80	10·47	11·42	12·37	13·32	14·27	15·22	16·18	17·13	18·08	19·03
90	10·75	11·73	12·70	13·68	14·66	15·63	16·61	17·59	18·57	19·54
100	11·00	12·00	13·00	14·00	15·00	16·00	17·00	18·00	19·00	20·00
110	11·23	12·25	13·27	14·29	15·31	16·33	17·36	18·37	19·39	20·41
120	11·44	12·48	13·51	14·55	15·59	16·63	17·67	18·71	19·75	20·79
130	11·63	12·68	13·74	14·80	15·85	16·91	17·97	19·02	20·08	21·14
140	11·80	12·88	13·95	15·02	16·10	17·17	18·24	19·32	20·39	21·46
150	11·97	13·06	14·14	15·23	16·32	17·41	18·50	19·58	20·67	21·76
160	12·12	13·22	14·33	15·43	16·53	17·63	18·73	19·84	20·94	22·04
170	12·27	13·38	14·50	15·61	16·73	17·84	18·96	20·07	21·19	22·30
180	12·40	13·53	14·66	15·79	16·91	18·04	19·17	20·30	21·43	22·55
190	12·53	13·67	14·81	15·95	17·09	18·23	19·37	20·51	21·65	22·79
200	12·66	13·81	14·96	16·11	17·26	18·41	19·56	20·71	21·86	23·01
210	12·77	13·93	15·09	16·26	17·42	18·58	19·74	20·90	22·06	23·22
220	12·88	14·05	15·23	16·40	17·57	18·74	19·91	21·08	22·25	23·42
230	12·99	14·17	15·35	16·53	17·71	18·89	20·07	21·26	22·44	23·62
240	13·09	14·28	15·47	16·66	17·85	19·04	20·23	21·42	22·61	23·80
250	13·19	14·39	15·59	16·79	17·98	19·18	20·38	21·58	22·78	23·98
260	13·28	14·49	15·70	16·90	18·11	19·32	20·53	21·73	22·94	24·15
270	13·37	14·59	15·80	17·02	18·24	19·45	20·67	21·88	23·10	24·31
280	13·46	14·68	15·91	17·13	18·35	19·58	20·80	22·02	23·25	24·47
290	13·54	14·77	16·01	17·24	18·47	19·70	20·93	22·16	23·39	24·62
300	13·62	14·86	16·10	17·34	18·58	19·82	21·06	22·29	23·53	24·77

TABLE VIIIb—(*continued*)

VARIATION OF SITE VALUE WITH DEPTH

(SITUATIONS WHERE STREET FRONTAGE IS THE DOMINANT FACTOR)

DEPTH OF PLOT	RELATIVE PRICE PER UNIT OF FRONTAGE									
	44	48	52	56	60	64	68	72	76	80
10	11·00	12·00	13·00	14·00	15·00	16·00	17·00	18·00	19·00	20·00
20	14·31	15·61	16·91	18·21	19·52	20·82	22·12	23·42	24·72	26·02
30	16·25	17·73	19·20	20·68	22·16	23·63	25·11	26·59	28·07	29·54
40	17·62	19·22	20·83	22·43	24·03	25·63	27·24	28·84	30·44	32·04
50	18·69	20·39	22·09	23·79	25·48	27·18	28·88	30·58	32·28	33·98
60	19·56	21·34	23·11	24·89	26·67	28·45	30·23	32·01	33·78	35·56
70	20·30	22·14	23·99	25·83	27·68	29·52	31·37	33·21	35·06	36·90
80	20·93	22·84	24·74	26·64	28·55	30·45	32·35	34·26	36·16	38·06
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